

2027 COBRA Continuation Coverage

The following information will help you understand the healthcare coverage available under the federal Consolidated Omnibus Budget Reconciliation Act (COBRA),

This notice contains important information about your right to continue your healthcare coverage in the Nokia Medical Expense Plan for Active Employees, the Nokia Dental Expense Plan for Active Employees and the Health Care Flexible Spending Account (the “Plan” or, collectively, the “Plans”), as well as other health coverage options that may be available to you, including coverage through the Health Insurance Marketplace. You may be able to get coverage through the Health Insurance Marketplace that costs less than COBRA continuation coverage.

Please read the information in this notice very carefully before you make your decision. You should also review the Plan’s(s’) Summary Plan Description(s), which can be found on the Benefit Answers Plus website at benefitanswersplus.com/index.html.

What is COBRA continuation coverage?

Federal law requires that most group health plans (including the Plans) give employees and their families the opportunity to continue their healthcare coverage when there is a “qualifying event” that would result in a loss of coverage under the Nokia Plan(s). Depending on the type of qualifying event, “qualified beneficiaries” can include employees, their spouses and their dependent children covered by the Nokia Plan(s). The Plans also provide COBRA-like rights to employees’ domestic and civil union partners covered by the Plan(s).

COBRA continuation coverage is the same coverage that the Plan(s) provide to other plan participants who are not receiving continuation coverage. Each qualified beneficiary who elects continuation coverage will have the same rights under the Plan(s) as other participants, including open enrollment and special enrollment rights.

Qualified beneficiaries must pay the full cost of COBRA continuation coverage. (See “How much does COBRA continuation coverage cost?” below for more information.)

When does COBRA continuation coverage begin and how long does it last?

If you or your enrolled eligible dependent is eligible for and elects COBRA continuation coverage, such continuation coverage begins as of the first day immediately following the day you and/or your enrolled eligible dependent would otherwise lose coverage under the Plan(s) as a result of a “qualifying event.” COBRA establishes required periods of coverage for the continuation of healthcare benefits. In general, the length of COBRA coverage for each qualifying event is as follows:

If this qualifying event occurs...	COBRA continuation coverage can last for...
Termination of your employment for any reason other than gross misconduct.	Up to 18 months (for you and your covered dependents). Note: If you become entitled to Medicare while you are an active employee and, less than 18 months later, you experience a qualifying event that is a

If this qualifying event occurs...	COBRA continuation coverage can last for...
	termination of your employment (for any reason other than gross misconduct), COBRA continuation coverage for your covered dependents can last for up to 36 months (rather than 18 months).
• Your divorce or legal separation; or • Termination of your domestic or civil union partnership.	Up to 36 months (for your covered dependents).
• Your death.	Up to 36 months (for your covered dependents). Note: Your surviving spouse/domestic or civil union partner who elected COBRA continuation coverage can, at the end of this 36-month period (or upon becoming eligible for Medicare, if sooner), enroll in the Family Security Program (“FSP”), a program available under the Nokia Medical Expense Plan for Retired Employees (the “Retiree Medical Plan”), a component of the Nokia Retiree Welfare Benefits Plan. Your surviving spouse/domestic or civil union partner can also enroll your covered dependents who were enrolled in the Plan immediately before your death and who elected COBRA continuation coverage. Under the FSP, Company-provided group health plan coverage for your spouse/domestic or civil union partner can continue until death, and coverage for any such covered dependents can continue until death or until they cease to be eligible dependents within the meaning of the Retiree Medical Plan. (If your eligible spouse/domestic or civil union partner or an eligible dependent drops coverage under the FSP, they can never re-enroll in it.) Information regarding the FSP will be provided shortly before the end of your surviving spouse’s/domestic or civil union partner’s original 36-month COBRA continuation period. Note: The FSP is not “lifetime coverage”; it may be modified or terminated by the Company at any time. And, the FSP does not provide dental coverage.
• Your child’s loss of eligibility under the Plan.	Up to 36 months (for your covered child).

If this qualifying event occurs...	COBRA continuation coverage can last for...
You or your covered dependent becoming disabled at any time during the first 60 days of the COBRA continuation coverage period and such disability lasting at least until the end of the initial 18-month period of COBRA continuation coverage.	The continuation-of-coverage period may be extended from 18 months to up to 29 months (for the disabled qualified beneficiary). To be eligible for the additional period of coverage, the disabled person must call the Nokia Benefits Resource Center before the end of the initial 18-month period and within 60 days of receiving notice of disability from the Social Security Administration. The individual must also notify the Nokia Benefits Resource Center within 30 days after the Social Security Administration determines that he or she is no longer disabled.

** Former active employees who are eligible for, and receiving, Long-Term Disability (LTD) benefits may continue medical coverage for a maximum of 29 months, subject to coverage termination events below. All 29 months of medical coverage are provided under COBRA. The first six months of medical coverage are provided under COBRA but are at the active employee medical contribution rate. The following 23 months of medical coverage are also provided under COBRA and are at the COBRA 102 percent rate.*

When the qualifying event is the end of employment, and the employee became entitled to Medicare benefits less than 18 months before the qualifying event, COBRA continuation coverage for qualified beneficiaries other than the employee lasts until the later of: (a) 36 months after the date of the Medicare entitlement or (b) 18 months (or 29 months if there is a disability extension) after the date of the covered employee's termination of employment. You must notify the Nokia Benefits Resource Center of your entitlement to Medicare to learn more about the impact to your COBRA coverage and possible extension.

This notice shows the maximum period of COBRA continuation coverage available to the qualified beneficiaries under the Plan(s). Continuation coverage will be terminated before the end of the maximum period if:

- Any required premium is not paid in full on time;
- A qualified beneficiary becomes covered, after electing continuation coverage, under another group health plan;
- A covered employee becomes entitled to Medicare benefits (under Part A, Part B or both) after electing continuation coverage; or
- Nokia ceases to provide any group health plan for its employees.

Continuation coverage may also be terminated for any reason that, under the terms of the Plan(s), would result in the termination of coverage of a participant or beneficiary not receiving continuation coverage (such as fraud).

How can you extend the length of COBRA continuation coverage?

If you elect continuation coverage, an extension of the maximum period of coverage may be available if a qualified beneficiary is disabled or a second qualifying event occurs. You must notify the Nokia Benefits Resource Center of a disability or a second qualifying event in order to extend the period of continuation coverage. Failure to provide notice of a disability or second qualifying event may affect the right to extend the period of continuation coverage.

Disability

COBRA coverage may be available for your family for up to 29 months if the following occur:

- You, your covered spouse or your covered dependents (including newborn and newly adopted children) are determined to be disabled, as defined by the Social Security Act, prior to the qualifying event or during the first 60 days of COBRA coverage;
- The Social Security Administration's (SSA) disability determination is received within the disabled individual's 18 months of COBRA coverage;
- The disability must last at least until the end of the 18-month period of continuation coverage; and
- The Nokia Benefits Resource Center is notified of the SSA's disability determination within 60 days of the disabled individual's receipt of a Social Security Disability award. If the disability determination occurred before COBRA coverage started, you are required to notify the Nokia Benefits Resource Center within the first 60 days of COBRA coverage.

Each covered family member who has elected continuation coverage will be entitled to the 11-month disability extension if one covered family member qualifies. To receive the coverage extension, you, your covered spouse or your covered dependents must notify the Nokia Benefits Resource Center by calling **1-888-232-4111 (TTY 711)**.

If the disabled individual is determined by the SSA to no longer be disabled, you, your covered spouse or your covered dependents must notify the Nokia Benefits Resource Center within 30 days after the SSA's determination by calling **1-888-232-4111 (TTY 711)**.

Second qualifying event

An 18-month extension of coverage may be available to your spouse and dependents if a second qualifying event occurs during their first 18 months of COBRA continuation coverage. The maximum amount of continuation coverage available when a second qualifying event occurs is 36 months. These second qualifying events include:

- The employee's death;
- The employee's divorce (or termination of the employee's domestic or civil union partnership) or legal separation; and
- A dependent's loss of coverage under the Nokia-provided health plan.

These events can be a second qualifying event only if they would have caused the qualified beneficiary to lose coverage under the Nokia-provided health plan if the first qualifying event had not occurred.

To receive this additional coverage, you, your covered spouse or your covered dependents must notify the Nokia Benefits Resource Center within 60 days after a second qualifying event occurs. To notify the Nokia Benefits Resource Center of a second qualifying event, call **1-888-232-4111 (TTY 711)**.

How can you elect COBRA continuation coverage?

To elect continuation coverage, you must call the Nokia Benefits Resource Center at **1-888-232-4111 (TTY 711)** by the enrollment deadline provided on the COBRA Enrollment Notice.

Each qualified beneficiary has a separate right to elect continuation coverage. For example, a spouse may elect continuation coverage even if an employee does not. Continuation coverage may be elected for only one, several or all dependent children who are qualified beneficiaries. A parent may elect to continue coverage on behalf of any dependent children. The employee or the employee's spouse can elect continuation coverage on behalf of all the qualified beneficiaries.

In considering whether to elect continuation coverage, you should take into account that you have special enrollment rights under federal law. You have the right to request special enrollment in another group health plan for which you are otherwise eligible (such as a plan sponsored by your spouse's employer) within 30 days after your group health coverage ends because of the qualifying event listed above. You will also have the same special enrollment right at the end of continuation coverage if you get continuation coverage for the maximum time available to you.

What you need to know about Health Care Flexible Spending Account (HFSA) continuation coverage

HFSA continuation is available only if you have unclaimed money which exceeds the cost of HFSA continuation coverage for the remainder of the Plan Year remaining in your account when the qualifying event occurs. So, if you already claimed all the money you had contributed to your account, you would not be eligible to continue participation under COBRA. Coverage may be extended until December 31 of the Plan Year in which the qualifying event occurs.

If you have COBRA continuation coverage as of December 31, your HFSA continuation coverage will be extended to March 15 of the following Plan Year. You pay the full cost for COBRA continuation coverage (for the HFSA, this would be the amount of the after-tax contributions you elect to make to your HFSA), plus an administrative fee. For information on the cost of COBRA coverage, call the Nokia Benefits Resource Center at **1-888-232-4111 (TTY 711)**.

How much does COBRA continuation coverage cost?

Generally, each qualified beneficiary may be required to pay the entire cost of continuation coverage. The amount a qualified beneficiary may be required to pay may not exceed 102 percent of the cost to the group health plan (including both employer and employee contributions) for coverage of a similarly situated plan participant or beneficiary who is not receiving continuation coverage. The required payment for each continuation coverage period for each option is described in the COBRA Enrollment Notice.

2027 medical

If you are currently enrolled in one of the Surest, UnitedHealthcare (UHC) or Kaiser medical plan options below, 2027 monthly COBRA pricing has been provided to assist you with your review.

Medical plan option	You alone	You + child(ren)	You + spouse (or domestic or civil union partner)	You + family
Surest Enhanced	\$1,075.99	\$1,635.51	\$2,291.86	\$2,915.94
Surest Standard	\$850.04	\$1,292.05	\$1,810.56	\$2,303.58
UHC Enhanced	\$1,168.20	\$1,775.66	\$2,488.26	\$3,165.80
UHC Standard	\$922.88	\$1,402.77	\$1,965.72	\$2,500.98
Kaiser of Northern California	\$932.29	\$1,486.53	\$1,856.02	\$2,779.76

Please contact the Nokia Benefits Resource Center at **1-888-232-4111 (TTY 711)** for additional details.

2027 dental

If you are currently enrolled in one of the dental options below, 2027 monthly COBRA pricing has been provided to assist you with your review.

Dental plan option	You alone	You + child(ren)	You + spouse (or domestic or civil union partner)	You + family
MetLife Enhanced	\$79.12	\$135.54	\$142.48	\$216.67
MetLife Standard	\$48.39	\$76.04	\$79.35	\$115.69

Please contact the Nokia Benefits Resource Center at **1-888-232-4111 (TTY 711)** for additional details.

When and how must payment for COBRA continuation coverage be made?

First payment for continuation coverage

If you elect continuation coverage, you do not have to send any payment at the time you enroll by calling the Nokia Benefits Resource Center at **1-888-232-4111 (TTY 711)**. However, you must make your first payment for continuation coverage not later than 45 days after the date of your election.

If you do not make your first payment for continuation coverage, in full, within 45 days after the date of your election, you will lose all continuation coverage rights under the Plan. You are responsible for making sure that the amount of your first payment is correct. You will receive a Billing Notice confirming the amount of the payment. Contact the Nokia Benefits Resource Center at **1-888-232-4111 (TTY 711)** if you have questions about your first payment.

Payments should be sent to:

Nokia Benefits Resource Center
PO Box 0565
Carol Stream, IL 60132-0565

Note: When you mail your payment, make sure you allow for normal mail delivery time — plus an additional two business days — for your payment to be received and processed by the Nokia Benefits Resource Center.

Periodic payments for continuation coverage

After you make your first payment for continuation coverage, you will be required to make periodic payments for each subsequent coverage period. The amount due for each coverage period for each qualified beneficiary will be shown on your COBRA Enrollment Notice. The periodic payments can be made on a monthly basis. Under the Plan, each of these periodic payments for continuation coverage is due as described in the Billing Information section on the COBRA Enrollment Notice. If you make a periodic payment on or before the first day of the coverage period to which it applies, your coverage under the Plan will continue for that coverage period without a break. You will receive a Billing Notice each period that lists the amount due for the coverage period.

Grace periods for monthly payments

Although monthly payments are due on the due date, you will be given a grace period after the first day of the coverage period to make each monthly payment. The due date and the length of the grace period are listed in the Billing Information Section of the COBRA Enrollment Notice. Your continuation coverage will be provided for each coverage period as long as payment for that period is made before the end of the grace period for that payment.

However, if you make a monthly payment after the first day of the coverage period to which it applies, but before the end of the grace period for the coverage period, your coverage will be suspended as of the first day of the coverage period and then retroactively reinstated to the first day of the coverage period when periodic payment is received. This means that any claim you submit for benefits while your coverage is suspended may be denied and may have to be resubmitted once your coverage is reinstated.

If you fail to make a monthly payment before the end of the grace period for that coverage period, you will lose all rights to continuation coverage under the Plans.

Why is COBRA coverage so expensive?

The cost of the monthly premiums for COBRA can come as a surprise if you are accustomed to Nokia paying a portion of the cost of health insurance. When you choose COBRA coverage, you may be required to pay the full monthly premium amount (the total of what you and Nokia were paying for your coverage), plus a 2 percent administration fee, as allowed by law. Review your COBRA Enrollment Notice for your actual monthly premiums.

In addition, your first monthly premium payment (due within 45 days of your COBRA enrollment) is likely to be higher than subsequent payments because it may include more than one month of coverage and is retroactive to the date that you lost your Nokia-provided coverage.

When can I enroll?

You, your covered spouse and/or your covered dependent(s) have the right to choose COBRA coverage independently. If you or they decide to enroll, COBRA elections must be made within **60 days** of the date that coverage is lost, or within **60 days** of the statement date on the COBRA Enrollment Notice you receive, whichever is later. If this election period is missed, you and your eligible dependent(s) will lose the opportunity to continue coverage under COBRA.

When does COBRA coverage become effective?

Once you enroll in COBRA coverage and make your first payment, coverage is effective retroactive to the date your active group health coverage ended. The following table shows the required timeframes for making COBRA elections and premium payments.

What	Coverage ends due to a qualifying event.	The Nokia Benefits Resource Center is notified of a qualifying event.	The Nokia Benefits Resource Center mails a COBRA Enrollment Notice to eligible individuals.	Length of time to make COBRA elections.	Length of time to pay first monthly premium.	Length of time to pay ongoing monthly premiums.
When		For employer notification: within 30 days of your qualifying event. For self-notification: within 60 days of your qualifying event.	Within 14 days of receiving notification of your qualifying event.	Within 60 days of the date you lose coverage, or the statement date on the COBRA Enrollment Notice, whichever is later.	Within 45 days of the date you elect COBRA coverage, you will be billed.	Generally due on the 10th day of each month. Check your bill to determine when payment is due.

Note: For the following qualifying events — divorce (or termination of a domestic or civil union partnership) or legal separation, dependent child ineligibility for coverage or death — you, your spouse (or domestic or civil union partner) and/or covered dependent(s) must notify the Nokia Benefits Resource Center of the change.

Will I receive new medical and dental plan ID cards after I enroll?

It depends. Not all health plans will issue new ID cards when you transition from your Nokia-sponsored coverage to COBRA coverage. If you do enroll in a health plan that provides new ID cards to COBRA enrollees, you should expect to receive your ID card approximately four to six weeks after your enrollment. Generally, your enrollment will be on file with your health plan within two weeks of making your COBRA elections. If you need access to healthcare services before you receive your ID card, please contact your health plan.

When can I make changes to or drop my COBRA coverage?

Generally, you, your covered spouse (or domestic or civil union partner), and other covered dependents have the same rights and restrictions as other plan participants to change your coverage during the year and at annual enrollment. In addition, you have the freedom to make election decisions independently from one another.

If you want to make a change to your COBRA coverage outside of the annual enrollment period, you may need to demonstrate proof of a qualified change in status (such as marriage, divorce or the birth or adoption of a child). Make sure you notify the Nokia Benefits Resource Center of your change in status within the required time period that is stated in your plan rules. You can, however, drop your COBRA coverage at any time by calling the Nokia Benefits Resource Center at **1-888-232-4111 (TTY 711)**.

Other coverage options

There may be other, more affordable coverage options for you and your family through the Health Insurance Marketplace, Medicare, Medicaid or other group health plan coverage options (such as a spouse's plan), through what is called a "special enrollment period." By enrolling in coverage through the Marketplace, you may qualify for lower costs on your monthly premiums and lower out-of-pocket costs. Additionally, you may qualify for a 30-day special enrollment period for another group health plan for which you are eligible (such as a spouse's plan), even if that plan generally does not accept late enrollees. Some of these options may cost less than COBRA continuation coverage. You can learn more about many of these options at www.HealthCare.gov or by calling **1-800-318-2596**.

You should compare your other coverage options with COBRA continuation coverage and choose the coverage that is best for you. For example, if you move to other coverage, you may pay more out of pocket than you would under COBRA, because the new coverage may impose a new deductible.

When you lose job-based health coverage, it is important that you choose carefully between COBRA continuation coverage and other coverage options, because once you have made your choice, it can be difficult or impossible to switch to another coverage option.

What is the Health Insurance Marketplace?

The Marketplace offers “one-stop shopping” to find and compare private health insurance options. Through the Marketplace, you will also learn if you qualify for free or low-cost coverage from Medicaid or the Children’s Health Insurance Program (CHIP). You can access the Marketplace for your state at www.HealthCare.gov or by calling 1-800-318-2596.

When can I enroll in Marketplace coverage?

You always have 60 days from the time you lose your job-based coverage to enroll in the Marketplace. Losing your job-based health coverage is a “special enrollment” event. **After 60 days, your special enrollment period will end and you may not be able to enroll, so you should take action right away.** In addition, during what is called an “open enrollment” period, anyone can enroll in Marketplace coverage.

To find out more about enrolling in the Marketplace, such as when the next open enrollment period will be and what you need to know about qualifying events and special enrollment periods, visit www.HealthCare.gov or call 1-800-318-2596.

If I sign up for COBRA continuation coverage, can I switch to coverage in the Marketplace? What if I choose Marketplace coverage and want to switch back to COBRA continuation coverage?

If you sign up for COBRA continuation coverage, you can switch to a Marketplace plan during a Marketplace open enrollment period. You can also end your COBRA continuation coverage early and switch to a Marketplace plan if you have another qualifying event, such as marriage or birth of a child, through something called a “special enrollment period.” But be careful — if you terminate your COBRA continuation coverage early without another qualifying event, you will have to wait to enroll in Marketplace coverage until the next open enrollment period and could end up without any health coverage in the interim.

Once you have exhausted your COBRA continuation coverage and the coverage expires, you will be eligible to enroll in Marketplace coverage through a special enrollment period, even if Marketplace open enrollment has ended. If you sign up for Marketplace coverage instead of COBRA continuation coverage, you cannot switch to COBRA continuation coverage under any circumstances.

Can I enroll in another group health plan?

You may be eligible to enroll in coverage under another group health plan (like a spouse’s plan), if you request enrollment within 30 days of the loss of coverage.

If you or your dependent elect COBRA continuation coverage instead of enrolling in another group health plan for which you are eligible, you may have another opportunity to enroll in the other group health plan within 30 days of losing your COBRA continuation coverage.

Can I enroll in Medicare instead of COBRA continuation coverage after my group health plan coverage ends?

In general, if you do not enroll in Medicare Part A or B when you are first eligible because you are still employed, after the Medicare initial enrollment period, you have an eight-month special enrollment period^[1] to sign up for Medicare Part A or B, beginning on the earlier of:

- The month after your employment ends; or
- The month after group health plan coverage based on current employment ends.

If you do not enroll in Medicare and elect COBRA continuation coverage instead, you may have to pay a Part B late enrollment penalty and you may have a gap in coverage if you decide you want Part B later. If you elect COBRA continuation coverage and later enroll in Medicare Part A or B before the COBRA continuation coverage ends, the Plan may terminate your continuation coverage.

If you enroll in both COBRA continuation coverage and Medicare, Medicare will generally pay first (primary payer) and COBRA continuation coverage will pay second. Certain plans may pay as if secondary to Medicare, even if you are not enrolled in Medicare. For more information, visit <https://www.medicare.gov/medicare-and-you>.

What factors should I consider when choosing coverage options?

When considering your options for health coverage, you may want to think about:

- **Premiums:** Nokia can charge up to 102 percent of total plan premiums for COBRA coverage. Other options, like coverage through a spouse's plan or the Marketplace, may be less expensive.
- **Provider networks:** If you are currently getting care or treatment for a condition, a change in your health coverage may affect your access to a particular healthcare provider. You may want to check to see if your current healthcare providers participate in a network, as you consider options for health coverage.
- **Drug formularies:** If you are currently taking medication, a change in your health coverage may affect your costs for medication — and in some cases, your medication may not be covered by another plan. You may want to check to see if your current medications are listed in drug formularies for other health coverage.
- **Service areas:** Some plans limit their benefits to specific service or coverage areas — so if you move to another area of the country, you may not be able to use your benefits. You may want to see if your plan has service or coverage area (or other similar) limitations.
- **Other cost sharing:** In addition to premiums or contributions for health coverage, you probably pay copayments, deductibles, coinsurance or other amounts as you use your benefits. You may want to check to see what the cost-sharing requirements are for other health coverage options. For example, one option may have much lower monthly premiums, but a much higher deductible and higher copayments.

More information on health insurance options through the Marketplace can be found at www.HealthCare.gov.

^[1] <https://www.medicare.gov/basics/get-started-with-medicare/sign-up/when-does-medicare-coverage-start>

For more information

This notice does not fully describe continuation coverage or other rights under the Plan. More information about continuation coverage and your rights under the Plans is available in your Summary Plan Descriptions which can be found on the Benefit Answers Plus website at benefitanswersplus.com/index.html.

If you have any questions concerning the information in this notice or your rights to coverage, you should contact the Nokia Benefits Resource Center at **1-888-232-4111 (TTY 711)**. You can download a copy(ies) of your Summary Plan Description(s) on the Benefit Answers Plus website at benefitanswersplus.com/index.html.

For more information about your rights under ERISA, including COBRA, the Health Insurance Portability and Accountability Act (HIPAA) and other laws affecting group health plans, visit the US Department of Labor's Employee Benefits Security Administration (EBSA) website at www.dol.gov/ebsa or call their toll-free number at **1-866-444-3272**. For more information about health insurance options available through a Health Insurance Marketplace, visit www.HealthCare.gov.

Keep your plan informed of address and phone number changes

In order to protect your and your family's rights, you should keep the Nokia Benefits Resource Center informed of any changes in the address(es) and phone number(s) (home and/or mobile) for yourself and your family members. You should also keep a copy, for your records, of any notices you send to or receive from the Nokia Benefits Resource Center.