



## Nokia Savings/401(k) Plan

- Important Information regarding your ability to make Catch-up Contributions during 2026 (for Employees with “FICA wages” over \$150,000 in 2025)

**Note:** The actual terms of the Nokia Savings/401(k) Plan are reflected in the official Plan document. While every care has been taken to ensure that the information in this guide is accurate, in the event of a conflict between this guide and the terms of the official Plan document, the official Plan document will control. This guide constitutes a “summary of material modifications” for the Plan.

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You have been identified as a participant of the Nokia Savings/401(k) Plan (the “Savings Plan”) impacted by the change recently communicated in the [“Notice of Change to Catch-up Contributions for Employees with “FICA wages” over \\$150,000”](#).

This document explains the impact of this change (required by a change in applicable law), recommended actions, and timing if you choose Roth 401(k) Catch-up Contributions.

**With this change, it is important that you regularly check your Savings Plan account and contributions to stay within IRS limits and meet your yearly Savings Plan contribution goals.**

### **What changed on January 1, 2026**

Because your FICA wages from a Participating Company in 2025 were more than \$150,000, any Catch-up Contributions you make to the Savings Plan in 2026 must be made on a Roth 401(k) basis.

**Note:** the above-referenced \$150,000 threshold is subject to adjustment each year.

### **What is a Roth 401(k)?**

A Roth 401(k) is a type of 401(k) feature that allows you to make After-tax Contributions to the Savings Plan; however, unlike a traditional 401(k) plan that allows After-tax Contributions (where taxes on investment earnings are merely deferred), with a Roth 401(k), your investment earnings on your Roth 401(k) Contributions grow tax-free and all future withdrawals are tax-free if certain requirements are satisfied. Additionally, though Roth 401(k) Contributions are considered After-tax Contributions, they apply against the annual IRS Pre-tax limit (\$24,500 for 2026). For more information regarding Roth 401(k) Contributions in the Savings Plan, refer to the [January 1, 2020 COMING SOON: Enhancements to Your Nokia Savings/401\(k\) Plan](#) brochure.

### **How do I maximize lowering my taxable earnings as a result of this change?**

Only Pre-tax Contributions to the Savings Plan lower your taxable earnings for the year. To maximize lowering your taxable earnings as a result of this change, you will need to ensure that you contribute on a Pre-tax basis before you make an election for Roth 401(k) Contributions and Roth 401(k) Catch-up contributions. As previously mentioned, Roth 401(k) Contributions and Roth 401(k) Catch-up contributions are After-tax Contributions BUT they apply against your Pre-tax limit.

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**Please read the following list of scenarios that may impact your current or future contribution deferral elections and the possible action you may need to take.**

### **If you elected (or elect) Only Roth 401(k) Deferral Contributions and Roth 401(k) Catch-up Contributions,**

- No action is needed. You are already in compliance with the new rule.
- **Note:** The maximum Roth 401(k) Deferral Contribution percentage you can elect per pay period is 75%.

### **If you elected (or elect) Only Pre-tax Deferral Contributions and Pre-tax Catch-up Contributions,**

- Your Pre-tax Catch-up Contribution election will be cancelled and set to “no” and the option to make a Pre-tax Catch-up Contribution election will be removed from your account.
- Your Pre-tax Deferral Contribution percentage will be capped at 50% as you will only be eligible to elect Catch-up Contributions on a Roth basis and you will no longer be eligible to elect Pre-tax Catch-up Contributions.
- If your Pre-tax Deferral Contribution percentage is over 50%, it will automatically be reduced to 50%.
- If your Pre-tax Deferral Contribution percentage is 50% or under, there will be no change to your Pre-tax Deferral Contribution percentage.
- Once you reach the annual Pre-tax Deferral Contribution limit (\$24,500 for 2026), your Pre-tax Deferral Contributions will stop.
- If you would like to make Roth 401(k) Catch-up Contributions, you must log into your Your Benefits Resources™\* (“YBR”) account at [www.digital.alight.com/nokia](http://www.digital.alight.com/nokia) and elect a Roth 401(k) Deferral Contribution percentage and make a Roth 401(k) Catch-up election of “yes”.

**Note:** Roth 401(k) Deferral Contribution percentage elections are made on an After-tax basis but are applied against the Pre-tax limit (\$24,500 for 2026). Therefore, if you elect Roth 401(k) Deferral Contributions prior to attaining the full Pre-tax limit with Pre-tax Deferral Contributions, you may not benefit from reducing your taxable wages by the full \$24,500 in 2026.

### **If you elected (or elect) both Pre-tax Deferral Contributions and Roth 401(k) Deferral Contributions and elect Pre-tax and/or Roth 401(k) Catch-up Contributions,**

#### Pre-tax Deferral Contributions and Pre-tax Catch-up Contributions

- Your Pre-tax Catch-up Contribution election will be cancelled and set to “no” and the option to make a Pre-tax Catch-up Contribution election will be removed from your account.

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- If your Pre-tax Deferral Contribution percentage is over 50%, it will be automatically reduced to 50%. Your Roth 401(k) Deferral Contribution percentage will NOT automatically increase by the amount of your Pre-tax Deferral Contribution reduction. If you wish to adjust your Roth 401(k) Deferral Contribution percentage, you will need to actively update it on YBR.
- If your current Pre-tax Deferral Contribution percentage is 50% or under, there will be no change to your Pre-tax Deferral Contribution percentage.
- Once you reach the annual Pre-tax Deferral Contribution limit (\$24,500 for 2026), your Pre-tax Deferral Contributions will stop.
- If you did not elect “yes” to Roth 401(k) Catch-up Contributions, and you wish to make Catch-up Contributions, you must make an election for Catch-up Contributions to be made on a Roth 401(k) basis.

### Roth 401(k) Contributions and Roth 401(k) Catch-up Contributions

- Your Roth 401(k) Deferral Contribution percentage election will continue unchanged.
- Your Roth 401(k) Catch-up Contribution election remains unchanged.
- Once you reach the annual Pre-tax limit (\$24,500 for 2026), your Roth 401(k) Catch-up contributions will commence and will be taken from your pay based on your Roth 401(k) Deferral Contribution percentage up to the Catch-up Contribution limit (\$8,000 for 2026).

### **How do I make changes to my Savings Plan Deferral Contribution percentages and Catch-up Contribution election?**

- Log into your YBR account at [www.digital.alight.com/nokia](http://www.digital.alight.com/nokia).
- From the “Savings/401(k) & Pension” drop down, select “Contributions” under the “Savings/401(k) Plan” list.
- Click the blue “Change Contributions” button

To elect Roth 401(k) Catch-up, you MUST elect a Roth 401(k) Contribution Rate (see note below).

**IMPORTANT Note:** Because you must make a Roth 401(k) Contribution election to make a Roth 401(k) Catch-up election, you will either need to:

- wait until you have reached the 2026 Pre-tax limit of \$24,500 before electing Roth 401(k) Contributions, or
- Begin contributing at least 1% in Roth 401(k) Contributions.

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### **What are the applicable IRS Contribution limits for 2026?**

- Refer to the Savings Plan Summary Plan Description, “IRS Contribution Limits” section.

### **Where to get additional information about the Nokia Savings/401(k) Plan?**

Additional information regarding the Nokia Savings/401(k) Plan can be found at [www.benefitanswersplus.com](http://www.benefitanswersplus.com) or by logging into your YBR account at <http://digital.alight.com/nokia>. In addition, you can contact the Nokia Benefits Resource Center at 1-888-232-4111 between the hours of 9:00 a.m. and 5:00 p.m., ET, Monday through Friday.

\* Your Benefits Resources is a trademark of Alight Solutions LLC.