

Summary of Material Modifications Nokia Retirement Income Plan-- Lucent Pension Program

This notice, called a Summary of Material Modifications ("SMM"), advises you of material changes in the information presented in your Summary Plan Description (sometimes called an "SPD") for the Nokia Retirement Income Plan (the "NRIP" or the "Plan").

Please do two things:

1. Read this notice, and
2. Retain a copy of this notice for your records.

The changes are as follows:

LUCENT PENSION PROGRAM--CLARIFICATION REGARDING DEATH BENEFIT PROVISIONS

The Plan was amended to revise the Plan's terms with respect to the "Death Benefit" under the portion of the Plan known as the Lucent Pension Program (the "LPP"). The Death Benefit is an ancillary (non-pension) benefit payable with respect to certain participants covered by the LPP upon their death following termination of their employment. There were two clarifying changes to the LPP's Death Benefit provisions, as described below.

First, the Plan was amended to clarify that no death benefit shall be payable to any beneficiary who dies before submitting a claim (determined by the Plan to be in good order) for the death benefit. If an eligible beneficiary dies after submitting a claim, the amount payable to such beneficiary shall be paid to such beneficiary's estate, provided the claim was in good order when submitted and the claim is thereafter approved by the Plan.

Second, the Plan was amended to restore (and slightly modify) prior plan language requiring completion of all death benefit elections by the fifth anniversary of the participant's death. Specifically, under the Plan as amended, an eligible beneficiary whose death benefit claim has been approved must, on or before the fifth anniversary of the participant's death, complete any required payment election and provide any information requested by the Plan that is necessary to make such payment. A failure to make such an election and/or to provide such information by the deadline will result in the forfeiture of the benefit and of the right to payment (notwithstanding the prior approval of such claim). Such forfeiture will not increase the amount payable to any other beneficiary, and the Plan shall not be required to make any adjustment with respect to any amounts paid, or to be paid, to any other eligible beneficiary.

As a reminder, in order to be eligible for payment of the Death Benefit, a completed application must be received by the NBRC within one year of the participant's date of death. The NBRC can be reached by phone at 1-888-232-4111, from 9:00 a.m. to 5:00 p.m., ET, Monday through Friday.