

## CORPORATE GOVERNANCE AND NOMINATION COMMITTEE CHARTER AT NOKIA

### Purpose

The Committee is based on the provisions in the Articles of the Association of the Company. The Committee's purpose is to (1) prepare the proposals for the general meetings in respect of the composition of the Board of Directors ("the Board") along with the director remuneration to be approved by the shareholders and to (2) monitor issues and practices related to Corporate Governance and to propose necessary actions in respect thereof.

The Committee fulfils its responsibilities by (i) actively identifying individuals qualified to become members of the Board ("the directors"), (ii) proposing to the shareholders the director nominees for election at the Annual General Meetings, (iii) monitoring significant developments in the law and practice of corporate governance and of the duties and responsibilities of directors of public companies, (iv) assisting the Board and each committee of the Board in its annual performance self-evaluation, including establishing criteria to be used in connection with such evaluation, (v) developing and recommending to the Board and administering the Corporate Governance Guidelines of the Company, and (vi) reviewing the Company's disclosure in the Corporate Governance Statement.

### Composition

1. Members. The Committee consists of three to five members upon the determination of the Board. The members of the Committee will be appointed annually by the independent members of the Board upon the recommendation of the Committee.
2. Qualifications. Each member of the Committee will meet all applicable independence and other requirements of Finnish law and the rules of the stock exchanges where Nokia shares are listed, including the Helsinki Stock Exchange and the New York Stock Exchange.
3. Chair. The Chair of the Committee will be appointed by the independent members of the Board upon the recommendation of the Committee.
4. Removal and Replacement. The members of the Committee may be removed or replaced, and any vacancies on the Committee will be filled, by the independent members of the Board upon the recommendation of the Committee in accordance with the Corporate Governance Guidelines of the Company.

## Operations

1. Meetings. The Chair of the Committee, in consultation with the Committee members, determines the schedule and frequency of the Committee meetings.
2. Agenda. The Chair of the Committee develops and sets the Committee's agenda, in consultation with management. The agenda and information concerning the business to be conducted at each Committee meeting will, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.
3. Report to Board. The Committee reports regularly following its meeting schedule to the entire Board and submits to the Board its agenda, meeting material and the minutes of its meetings.
4. Self-Evaluation; Assessment of Charter. The Committee conducts an annual performance self-evaluation and reports to the Board the results of the self-evaluation. The Committee assesses the adequacy of this Charter periodically and recommends any changes to the Board.

## Authority and Duties

1. The Committee will identify nominees for election or re-election to the Board, or for appointment to fill any vacancy that is anticipated or has arisen on the Board, in accordance with the criteria, policies and principles set forth in the Company's Corporate Governance Guidelines and this Charter. The Committee will report to the Board periodically on the status of these efforts. The Committee will also review director candidates recommended by shareholders, if any, when preparing the proposal to the Annual General Meeting.
2. The Committee will review, on an annual basis, the current composition of the Board in light of the characteristics of independence, age, skills, experience and availability of service to the Company of its members and of anticipated needs. The Committee will establish and review with the Board the appropriate skills and characteristics required of the directors.
3. It is the Committee's responsibility to prepare the proposal to the shareholders for the election or re-election of the members of the Board and for their remuneration for the term of election. The proposal on the Board composition and the remuneration will be made public once made and included in the notice to the Annual General Meeting.

4. The Committee will identify and recommend to the Board the names of directors to serve as members of the Audit Committee, the Personnel Committee, as well as the Committee itself. In addition, the Committee will recommend to the Board a member of each of the aforementioned committees to serve as Chair.
5. The Committee will advise the Board periodically with respect to significant developments in the law and practice of corporate governance as well as the Company's compliance with the Company's Corporate Governance Guidelines and applicable laws and regulations, and make recommendations to the Board on all matters of corporate governance and on any corrective action to be taken, as the Committee may deem appropriate.
6. The Committee will establish criteria and processes for, and assist the Board and each of its committees in, their annual performance self-evaluations. Each performance self-evaluation will be discussed with the full Board. Each performance self-evaluation will focus on the contribution to the Company by the Board and each committee, and will specifically focus on areas in which a better contribution could be made.
7. The Committee will annually review and discuss with the management the Company's disclosure in the Corporate Governance Statement before it is filed or submitted to the applicable regulatory agencies.

The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its duties. The Committee will have the power to delegate its authority and duties to subcommittees or individual members of the Committee, as it deems appropriate.

The Committee will have the power to retain search firms or advisors to identify director candidates. The Committee may also retain counsel or other advisors, as it deems appropriate. The Committee will have sole authority to retain and terminate such search firms or advisors and to review and approve such search firm or advisor's fees and other retention terms.