

NOKIA

NOTICE TO THE ANNUAL GENERAL MEETING

Notice is given to the shareholders of Nokia Corporation (the "Company") to the Annual General Meeting to be held on Thursday, April 23, 2009 at 3:00 p.m. at Helsinki Fair Centre, Amfi Hall, Messuaukio 1, Helsinki, Finland. The reception of persons who have registered for the Meeting will commence at 2:00 p.m.

A. Matters on the agenda of the Annual General Meeting

At the Annual General Meeting, the following matters will be considered:

1. **Opening of the Meeting**
2. **Matters of order for the Meeting**
3. **Election of the persons to confirm the minutes and to verify the counting of votes**
4. **Recording the legal convening of the Meeting and quorum**
5. **Recording the attendance at the Meeting and adoption of the list of votes**
6. **Presentation of the Annual Accounts 2008, the report of the Board of Directors and the Auditor's report for the year 2008**

- Review by the CEO

7. **Adoption of the Annual Accounts**
8. **Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board proposes to the Annual General Meeting a dividend of EUR 0.40 per share for the fiscal year 2008. The dividend will be paid to shareholders registered in the Register of Shareholders held by Finnish Central Securities Depository Ltd on the record date, April 28, 2009. The Board proposes that the dividend be paid on or about May 13, 2009.

9. **Resolution on the discharge of the members of the Board of Directors and the President from liability**
10. **Resolution on the remuneration of the members of the Board of Directors**

The Board's Corporate Governance and Nomination Committee proposes to the Annual General Meeting that the remuneration payable to the members of the Board to be elected at the Annual General Meeting for the term until the close of the Annual General Meeting in 2010 be unchanged from 2008 as follows: EUR 440 000 for the Chairman, EUR 150 000 for the Vice Chairman, and EUR 130 000 for each member. In addition, the Committee proposes that the Chairman of the Audit Committee and Chairman of the Personnel Committee will each receive an additional annual fee of EUR 25 000, and other members of the Audit Committee an additional annual fee of EUR 10 000 each. The Corporate Governance and Nomination Committee proposes that approximately 40 % of the remuneration be paid in Nokia shares purchased from the market.

11. **Resolution on the number of members of the Board of Directors**

The Board's Corporate Governance and Nomination Committee proposes to the Annual General Meeting that the number of Board members be eleven.

12. **Election of members of the Board of Directors**

The Board's Corporate Governance and Nomination Committee proposes to the Annual General Meeting that all current Board members be re-elected for the term until the close of the Annual General Meeting in 2010: Georg Ehrnrooth, Lalita D. Gupte, Bengt Holmström, Henning Kagermann, Olli-Pekka Kallasvuo, Per Karlsson, Jorma Ollila, Marjorie Scardino, Risto Siilasmaa and Keijo Suila. The Committee also proposes that Isabel Marey-Semper be elected as new member of the Board for the same term.

Ms. Marey-Semper is Chief Financial Officer, EVP responsible for Strategy at PSA Peugeot Citroën. With PhD in neuropharmacology and MBA as educational background, she has a diverse working experience, including Chief Operating Officer of the Intellectual Property and Licensing Business Units of Thomson and Vice President, Corporate Planning of Saint-Gobain.

13. **Resolution on the remuneration of the Auditor**

The Board's Audit Committee proposes to the Annual General Meeting that the external auditor to be elected at the Annual General Meeting be reimbursed according to the auditor's invoice, and in compliance with the purchase policy approved by the Audit Committee.

14. **Election of Auditor**

The Board's Audit Committee proposes to the Annual General Meeting that PricewaterhouseCoopers Oy be re-elected as the Company's auditor for the fiscal year 2009.

15. **Authorizing the Board of Directors to resolve to repurchase the Company's own shares**

The Board proposes that the Annual General Meeting authorize the Board to resolve to repurchase a maximum of 360 million Nokia shares by using funds in the unrestricted shareholders' equity. Repurchases will reduce funds available for distribution of profits. The shares may be repurchased in order to develop the capital structure of the Company, to finance or carry out acquisitions or other arrangements, to settle the Company's equity-based incentive plans, to be transferred for other purposes, or to be cancelled.

The shares can be repurchased either

- a) through a tender offer made to all the shareholders on equal terms; or
- b) through public trading and on such stock exchanges the rules of which allow the purchases. In this case the shares would be repurchased in another proportion than that of the current shareholders.

It is proposed that the authorization be effective until June 30, 2010 and the authorization is proposed to terminate the authorization resolved by the Annual General Meeting on May 8, 2008.

16. **Closing of the Meeting**

B. Documents of the Annual General Meeting

The proposals of the Board of Directors and its Committees relating to the agenda of the Annual General Meeting as well as this notice are available on the Company's website at www.nokia.com/agm. The document Nokia in 2008 which includes the Company's annual accounts, the review of the Board of Directors and the auditor's report, is scheduled to be available on the above-mentioned website on week 12. The proposals of the Board of Directors and the annual accounts are also available at the Meeting. Copies of these documents and of this notice will be sent to shareholders upon request.

C. Instructions for the participants in the Annual General Meeting

1. **The right to participate and registration**

Each shareholder, who is registered on April 9, 2009 in the Register of Shareholders of the Company held by Finnish Central Securities Depository Ltd., has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her personal book-entry account, is registered in the Register of Shareholders of the Company. A shareholder, who wants to participate in the Annual General Meeting, shall register for the Meeting by giving a prior notice of participation no later than April 17 at 4:00 p.m. (Finnish time) by which time the registration needs to arrive in the Company. Such notice can be given:

- a) through Nokia's website at www.nokia.com/agm (available only for directly registered shareholders);
- b) by telephone to +358 7180 34700 from Monday to Friday at 10:00 a.m. - 4:00 p.m. (Finnish time).
- c) by telefax to +358 7180 38984; or
- d) by letter to the Registry of Shareholders, Nokia Corporation, P.O. Box 226, FI-00045 NOKIA GROUP.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant.

Pursuant to chapter 5, section 25 of the Company's Act, a shareholder who is present at the Annual General Meeting has the right to request information with respect to the matters to be considered at the Meeting.

2. **Proxy representative and powers of attorney**

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the Meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting. Possible proxy documents should be delivered in originals to Nokia's Registry of Shareholders before the last date for registration.

3. **Holders of nominee registered shares**

A holder of nominee registered shares, who wants to participate in the Annual General Meeting, must be entered into the Register of Shareholders of the Company on April 9, 2009 the record date of the Meeting. A holder of nominee registered shares is advised to request necessary instructions regarding the registration in the Register of Shareholders of the Company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. Further information on these matters can also be found on the Company's website www.nokia.com/agm.

4. **Other instructions and information**

On the date of this notice to the Annual General Meeting January 22, 2009 the total number of shares in Nokia Corporation is 3 800 948 552 shares and the total number of votes in Nokia Corporation is 3 800 948 552 votes.

The Meeting will be conducted in Finnish, and simultaneous translation will be available into Swedish and English.

Espoo, January 22, 2009

BOARD OF DIRECTORS