

PROPOSAL BY THE CORPORATE GOVERNANCE AND NOMINATION COMMITTEE FOR COMPOSITION OF THE BOARD OF DIRECTORS

The Committee proposes to the Annual General Meeting that the number of Board members be ten.

The Committee proposes that the following current Nokia Board members be re-elected as members of the Nokia Board of Directors for a term until the close of the Annual General Meeting in 2011: Lalita D. Gupte, Dr. Bengt Holmström, Prof. Dr. Henning Kagermann, Olli-Pekka Kallasvuo, Per Karlsson, Isabel Marey-Semper, Jorma Ollila, Dame Marjorie Scardino, Risto Siilasmaa and Keijo Suila. CVs of the proposed Board members are in Appendix 1.

The Committee's aim is to ensure that the Company has an efficient Board of world-class professionals representing an appropriate and diverse mix of skills and experience. The Committee considers potential director candidates based on the short-term and long-term needs of the Company and the Board, and may retain search firms or advisors to identify director candidates.

The following Board member candidates have been determined to be independent under the rules of the New York Stock Exchange and the Finnish Corporate Governance Code: Lalita D. Gupte, Prof. Dr. Henning Kagermann, Per Karlsson, Isabel Marey-Semper, Jorma Ollila, Dame Marjorie Scardino, Risto Siilasmaa and Keijo Suila. In addition, Dr. Bengt Holmström has been determined independent under the Finnish Corporate Governance Code.

The Corporate Governance and Nomination Committee will propose in the assembly meeting of the new Board of Directors after the Annual General Meeting on May 6, 2010 that Jorma Ollila be elected as Chairman of the Board and Dame Marjorie Scardino as Vice Chairman of the Board.

Espoo, January 28, 2010

Board of Directors, Corporate Governance and Nomination Committee

January 28, 2010

ADDITIONAL INFORMATION RELATING TO THE PROPOSAL BY THE CORPORATE GOVERNANCE AND NOMINATION COMMITTEE FOR COMPOSITION OF THE BOARD OF DIRECTORS

Lalita D. Gupte, b. 1948

Non-executive Chairman of the ICICI Venture Funds Management Co Ltd.

Board member since 2007.

B.A. in Economics (University of Delhi) and Master of Management Studies (University of Bombay).

Joint Managing Director of ICICI Bank Limited (formerly ICICI Ltd) 1999-2006, Deputy Managing Director of ICICI Bank 1996-1999, Executive Director on the Board of Directors of ICICI Limited 1994-1996. Various leadership positions in Corporate and Retail Banking, Strategy and Resources, and International Banking in ICICI Limited and subsequently in ICICI Bank Ltd since 1971.

Member of the Boards of Directors of Bharat Forge Ltd, Kirloskar Brothers Ltd, FirstSource Solutions Ltd, Godrej Properties Ltd, HPCL-Mittal Energy Ltd and Swadhaar FinServe Pvt Ltd. Also a member of Board of Governors of educational institutions.

Member of the Board of Directors of ICICI Bank Limited 2002-2006, ICICI Securities Ltd 1993-2006, ICICI Prudential Life Insurance Co Ltd 2000-2006, ICICI Lombard General Insurance Co Ltd 2000-2006, ICICI Bank UK Ltd 2003-2006, ICICI Bank Canada 2003-2006 and ICICI Bank Eurasia Limited Liability Company 2005-2006.

Dr. Bengt Holmström, b. 1949

Paul A. Samuelson Professor of Economics at MIT, joint appointment at the MIT Sloan School of Management. Board member since 1999.

Bachelor of Science (Helsinki University), Master of Science (Stanford University), Doctor of Philosophy (Stanford University).

Edwin J. Beinecke Professor of Management Studies at Yale University 1985-1994.

Member of the American Academy of Arts and Sciences and Foreign Member of The Royal Swedish Academy of Sciences. Member of the Boards of Directors of The Research Institute of the Finnish Economy ETLA and Finnish Business and Policy Forum EVA. Member of Aalto University Foundation Board.

Prof. Dr. Henning Kagermann, b. 1947

Board member since 2007.

Ph.D. in Theoretical Physics (Technical University of Brunswick).

Co-CEO and Chairman of the Executive Board of SAP AG 2008-2009. CEO of SAP 2003-2008. Co-chairman of the Executive Board of SAP 1998-2003. Member of SAP Executive Board 1991-2009. A number of leadership positions in SAP since 1982. Taught physics and computer science at the Technical University of Brunswick and the University of Mannheim 1980-1992, became professor in 1985.

Member of the Supervisory Boards of Deutsche Bank AG, Deutsche Post AG and Münchener Rückversicherungs-Gesellschaft AG (Munich Re). Member of the Board of Directors of Wipro Ltd. President of Deutsche Akademie der Technikwissenschaften. Member of the Honorary Senate of the Foundation Lindau Nobelprizewinners.

Olli-Pekka Kallasvuori, b. 1953

President and CEO of Nokia Corporation.

Board member since 2007.

LL.M. (University of Helsinki).

President and COO of Nokia Corporation 2005-2006, Executive Vice President and General Manager of Nokia Mobile Phones 2004-2005, Executive Vice President, CFO of Nokia 1999-2003, Executive Vice President of Nokia Americas and President of Nokia Inc. 1997-1998, Executive Vice President, CFO of Nokia 1992-1996, Senior Vice President, Finance of Nokia 1990-1991.

Chairman of the Board of Directors of Nokia Siemens Networks B.V. and NAVTEQ Corporation. Member of the Board of Directors of Confederation of Finnish Industries EK. Member of The European Round Table of Industrialists.

Member of the Board of Directors of EMC Corporation 2004-2009. Chairman of the Board of Directors of Sampo Plc 2001-2006.

Per Karlsson, b. 1955

Independent Corporate Advisor.

Board member since 2002.

Degree in Economics and Business Administration (Stockholm School of Economics).

Executive Director, with mergers and acquisitions advisory responsibilities, at Enskilda M&A, Enskilda Securities (London) 1986-1992. Corporate strategy consultant at the Boston Consulting Group (London) 1979-1986.

Member of the Board of Directors of IKANO Holdings S.A.

January 28, 2010

Isabel Marey-Semper, b. 1967

*L'Oréal Group, Director Shared Services R&D
Board member since 2009.*

Ph.D. in Neuro-Pharmacology (Université Paris Pierre et Marie Curie – Collège de France), MBA (Collège des Ingénieurs, Paris).

Chief Financial Officer, EVP in charge of strategy of PSA Peugeot Citroën 2007-2009. COO, Intellectual Property and Licensing Business Unit of Thomson 2006-2007, Vice President Corporate Planning at Saint-Gobain 2004-2005, Director of Corporate Planning, High Performance Materials at Saint-Gobain 2002-2004, Principal, A.T. Kearney (Telesis, prior to acquisition by A.T. Kearney) 1997-2002.

Member of the Board of Directors of Faurecia 2007-2009.

Jorma Ollila, b. 1950

Chairman of the Board of Directors of Nokia Corporation. Chairman of the Board of Directors of Royal Dutch Shell Plc.

Board member since 1995.

Chairman since 1999.

Master of Political Science (University of Helsinki), Master of Science (Econ.) (London School of Economics), Master of Science (Eng.) (Helsinki University of Technology).

Chairman and CEO, Chairman of the Group Executive Board of Nokia Corporation 1999-2006, President and CEO, Chairman of the Group Executive Board of Nokia Corporation 1992-1999, President of Nokia Mobile Phones 1990-1992, Senior Vice President, Finance of Nokia 1986-1989. Holder of various managerial positions at Citibank within corporate banking 1978-1985.

Vice Chairman of the Board of Directors of Otava Books and Magazines Group Ltd and member of the Board of Directors of Fruugo Inc. Chairman of the Boards of Directors and the Supervisory Boards of The Research Institute of the Finnish Economy ETLA and Finnish Business and Policy Forum EVA. Vice Chairman of the Independent Reflection Group of the Council of the European Union considering the future of the European Union. Member of The European Round Table of Industrialists.

Member of the Board of Directors of Ford Motor Company 2000-2008. Vice Chairman of UPM-Kymmene Corporation 2004-2008.

Dame Marjorie Scardino, b. 1947

Chief Executive and member of the Board of Directors of Pearson plc.

Board member since 2001.

Vice Chair since 2007.

Bachelor of Arts (Baylor University), Juris Doctor (University of San Francisco).

Chief Executive of The Economist Group 1993-1997, President of the North American Operations of The Economist Group 1985-1993, lawyer 1976-1985 and publisher of The Georgia Gazette newspaper 1978-1985.

Risto Siilasmaa, b. 1966

Board member since 2008.

Master of Science (Eng) (Helsinki University of Technology).

President and CEO of F-Secure Corporation 1988-2006. Chairman of the Boards of Directors of F-Secure Corporation, Elisa Corporation, and Fruugo Inc. Member of the Boards of Directors of Blyk Ltd, Ekahau Inc., Efecte Corporation, Nexit Ventures Oy and Valimo Wireless Oy. Vice Chairman of the Boards of Directors of The Federation of Finnish Technology Industries and Finnish-American Chamber of Commerce, member of the Boards of Directors of Confederation of Finnish Industries EK, member of the advisory board of Communications Administration at Ministry of Transport and Communications in Finland.

Keijo Suila, b. 1945

Board member since 2006.

B.Sc. (Economics and Business Administration) (Helsinki University of Economics and Business Administration).

President and CEO of Finnair Plc 1999-2005. Chairman of oneworld airline alliance 2003-2004 and member of various international aviation and air transportation associations 1999-2005. Holder of various executive positions, including Vice Chairman and Executive Vice President, at Huhtamäki Oyj, Leaf Group and Leaf Europe 1985-1998.

Chairman of the Boards of Directors of Solidium Oy and the Finnish Fair Corporation.

Member of the Board of Directors of Kesko Corporation 2001-2009 and Vice Chairman 2006-2009.