EXTRAORDINARY GENERAL MEETING OF NOKIA CORPORATION

Time: November 19, 2013 at 2.00 p.m.

Place: Helsinki Ice Hall, Helsinki

Present: Shareholders were present at the meeting, in person or represented by proxy, in accordance with the list of votes adopted at the meeting.

In addition, all members of the Board of Directors, members of the Company’s senior management, the Company’s Auditor, media representatives, advisors and technical personnel were present at the meeting.

1 § OPENING OF THE MEETING

The Chairman of the Board of Directors Risto Siilasmaa opened the Extraordinary General Meeting. The opening speech of the Chairman of the Board of Directors was enclosed to the Minutes (Appendix 1).

2 § MATTERS OF ORDER FOR THE MEETING

Manne Airaksinen, attorney-at-law, was elected the chairman of the Extraordinary General Meeting. He called Riikka Tieaho, Vice President, Corporate Legal, to act as the secretary.

The chairman explained the procedures for handling the matters on the agenda of the meeting.

It was noted that the meeting was conducted mainly in Finnish and partly in English as well as translated simultaneously into Finnish, Swedish and English.

Furthermore, the meeting was recorded on audio and video tape.

It was noted that the proposal of the Board of Directors to the Extraordinary General Meeting and the related proxy material had been available on the Company’s website from September 19, 2013.
3 §
ELECTION OF THE PERSONS TO CONFIRM THE MINUTES AND TO VERIFY THE COUNTING OF VOTES

Timo Sallinen and Jorma Eräkare were elected to confirm the Minutes.

Matti Rusanen and Juha Varis were elected to verify the counting of votes.

4 §
RECORDING THE LEGAL CONVENING OF THE MEETING AND QUORUM

It was noted that the notice of the meeting had been published on the Company’s website and with a stock-exchange release on October 14, 2013. It was noted that this notice replaced the notice of the meeting published on September 19, 2013 and was, with the exception of the new meeting venue, identical in terms of meeting content.

It was noted that the Extraordinary General Meeting had been convened in accordance with the Articles of Association and the Finnish Limited Liability Companies Act.

The notice of the meeting was enclosed to the Minutes (Appendix 2).

5 §
RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list of attendees as of the beginning of the meeting and a list of votes represented at the meeting were presented, according to which 50 344 shareholders were present either in person, by legal representative or by proxy. It was noted that 1 691 545 225 shares and votes were represented at the beginning of the meeting, which represented approximately 45.17 % of all the votes and shares of the Company.

The list of attendees and the list of votes as of the beginning of the meeting were enclosed to the Minutes (Appendix 3).
It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

6 §
PROPOSAL OF THE BOARD OF DIRECTORS TO CONFIRM AND APPROVE THE SALE OF THE DEVICES & SERVICES BUSINESS

It was noted that the Board of Directors proposed to the Extraordinary General Meeting to confirm and approve the sale of substantially all of the Devices and Services Business.

The chairman noted that certain shareholders holding nominee registered shares had provided the Company with voting instructions prior to the meeting and he described the voting instructions that had been provided in advance by these nominee registered shareholders.

Nordea Bank Finland Plc’s representative Anu Ryynänen, Skandinaviska Enskilda Banken AB (publ) Helsinki Branch’s representatives Suoma Pellikka and Hans Söderlund and Svenska Handelsbanken AB (publ), Branch Operations in Finland’s representatives Sauli Salminen and Jaana Hasan stated that they represented multiple nominee registered shareholders and had provided the chairman with the information concerning the shareholdings and voting instructions of these shareholders. Ryynänen, Pellikka and Söderlund, and Salminen and Hasan stated that their clients had not made counterproposals nor demanded a vote when the instruction was to oppose the proposed resolution, but it was deemed sufficient that votes against the proposal and the number of shares which abstained from voting were recorded in the Minutes.

The chairman noted that the proposed procedures would be followed during the meeting and that opposing votes and the number of shares which abstained from voting would be recorded in the Minutes. If voting was to take place, the opposing votes and the number of shares which abstained from voting would be taken into account in the result. Corresponding procedures would be followed with respect to the votes cast in advance.

It was noted that the summary lists of the voting instructions of the shareholders represented by Ryynänen, Pellikka and Söderlund, and Salminen and Hasan as well as the votes cast in advance were enclosed to the Minutes. (Appendix 4).
Representatives of the Company held the following presentations concerning the proposal of the Board of Directors for the Extraordinary General Meeting to confirm and approve the sale of substantially all of the Company’s Devices and Services Business.

- The Chairman of the Board of Directors and the interim President Risto Siilasmaa presented the proposal of the Board of Directors and its background. (Appendix 5)
- The Chief Financial Officer and the interim Chief Executive Officer Timo Ihamuotila presented the transactions in more detail. (Appendix 6)
- The Chairman of the Corporate Governance and Nomination Committee Jouko Karvinen presented the background of the Company’s interim management. (Appendix 7)
- The Chairman of the Personnel Committee Henning Kagermann presented the compensation and personnel arrangements related to the transaction. (Appendix 8)
- The Chief Executive Officer of Nokia Solutions & Networks (NSN) Rajeev Suri provided an overview of NSN. (Appendix 9)
- The Executive Vice President of the HERE Business and member of the Nokia Leadership Team Michael Halbherr presented the HERE Business. (Appendix 10)
- The Chief Financial Officer and interim Chief Executive Officer Timo Ihamuotila presented Nokia’s Advanced Technologies Business. (Appendix 11)
- In conclusion, the Chairman of the Board of Directors and the interim President Risto Siilasmaa summarized the presentations held. (Appendix 12)

The chairman opened the discussion on the agenda item.

During the discussion shareholder Markus Mannfors (voting ticket 3835) proposed that the purchase price would be 15.44 billion euros and demanded a vote on the item. Shareholder Jari Rämö (voting ticket 2747) opposed the proposal of the Board of Directors and demanded a vote on the item. Shareholder Ritva Haatanen (voting ticket 649) opposed the proposal of the Board of Directors, suggested that there should be further information given prior to the final decision and demanded a vote on the item.

It was noted that one counterproposal and two proposals to dismiss the proposal of the Board of Directors had been made. It was noted that the voting would be conducted so that the proposal of the Board of Directors would first be voted
upon against all the other proposals. The voting was conducted by a closed ballot.

It was noted that in the beginning of the voting, 1 670 052 667 shares and votes were represented and 48 628 shareholders were represented. The list of attendees and the list of votes as of the beginning of the voting were enclosed to the Minutes. (Appendix 13)

1 662 030 697 shares and votes took part in the voting which represented 44.38 % of all the shares and votes of the Company. It was recorded that 1 654 050 952 votes and shares were in favor of the proposal of the Board of Directors, which represented 99.52 % of the votes cast. It was recorded that 7 979 745 shares and votes were either in favor of the counterproposal or opposed to the proposal of the Board of Directors, which represented 0.48 % of the votes cast. Also present in the meeting were 8 021 970 shares and votes that did not take part in the vote. The result of the vote was enclosed to the Minutes. (Appendix 13)

Based on the result of the vote the Extraordinary General Meeting resolved in accordance with the proposal of the Board of Directors to confirm and approve the sale of substantially all of the Company’s Devices and Services Business to Microsoft International Holdings B.V., a company wholly owned by Microsoft Corporation. It was noted that the consummation of the sale is still subject to regulatory approvals and other customary closing conditions.

7 §
CLOSING OF THE MEETING

The chairman noted that the items on the agenda had been attended to and that the Minutes of the meeting would be available on the Company’s website by December 3, 2013.

The chairman announced the meeting closed at 6.58 p.m.
Chairman of the Extraordinary General Meeting: ________________________________

Manne Airaksinen

In fidem: ________________________________

Riikka Tieaho

Minutes confirmed by: ________________________________

Timo Sallinen

______________________________

Jorma Eräkare