



## Proposal on the use of profit shown on the balance sheet

Both Nokia Corporation and the Nokia Group reported a loss for the financial year 2020.

While Nokia has strengthened its cash position, the Board of Directors continues to focus on ensuring Nokia's ability to increase investments in 5G and strategic areas, while continuing to establish a track record of sustainable cash generation.

Therefore, the Board of Directors proposes to the Annual General Meeting that no dividend will be paid based on the balance sheet to be adopted for the financial year ended on December 31, 2020.

February 4, 2021

Board of Directors