



## Proposal for the composition of the Board of Directors

Kari Stadigh, the Vice Chair of the Board, has informed the Board's Corporate Governance and Nomination Committee that he will no longer be available to serve on the Nokia Board of Directors after the Annual General Meeting. Kari Stadigh has been a Nokia Board member since 2011 and served as the Vice Chair of the Board since 2020.

On the recommendation of the Corporate Governance and Nomination Committee, the Board of Directors proposes to the Annual General Meeting that the number of Board members be ten (10), consistent with the provisions of the Company's Articles of Association, and that the following current Board members be re-elected as members of the Board of Directors for a term until the close of the next Annual General Meeting: Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Søren Skou and Carla Smits-Nusteling.

In addition, the Committee proposes that Lisa Hook, former President and Chief Executive Officer of Neustar, Inc., Thomas Saueressig, member of the Executive Board of SAP SE and Global Head of SAP Product Engineering, and Kai Öistämö, President and Chief Executive Officer of Vaisala Corporation, be elected as new members of the Board of Directors for a term until the close of the next Annual General Meeting.

Resumes of the Board member candidates are in Appendix 1.

The Corporate Governance and Nomination Committee's aim is to continually renew the Board to ensure an efficient Board of international professionals with a diverse mix of skills, experience and other personal qualities in line with the diversity principles established by the Board. The Corporate Governance and Nomination Committee considers potential director candidates based on the short- and long-term needs of the Company. In the process to identify and select the candidates matching these needs and desired profiles, the Committee engages search firms and external advisors.

The Committee regards the proposed composition appropriate to perform the Board's work effectively based on past experience, current and anticipated future needs of the Company as well as the annual Board evaluation.

All Board member candidates have been determined to be independent of the Company and Company's significant shareholders for the term starting from the Annual General Meeting 2022 under the Finnish Corporate Governance Code and the rules of the New York Stock Exchange, as applicable. Any possible changes impacting the independence assessment will be assessed as of the date of the Annual General Meeting.

The Corporate Governance and Nomination Committee will also propose in the assembly meeting of the new Board of Directors after the Annual General Meeting on 5 April 2022 that Sari Baldauf be re-elected as the Chair of the Board and Søren Skou as the new Vice Chair of the Board, subject to their election to the Board of Directors.

3 February 2022

Board of Directors

## Appendix 1

### Resumes of the Board member candidates

#### **Sari Baldauf, b. 1955**

Chair of the Nokia Board since 2020. Board member since 2018. Member of the Corporate Governance and Nomination Committee and the Personnel Committee.

Master of Business Administration, Helsinki School of Economics and Business Administration, Finland. Bachelor of Science, Helsinki School of Economics and Business Administration, Finland. Honorary doctorates in Technology (Helsinki University of Technology, Finland) and Business Administration (Turku School of Economics and Business Administration and Aalto University School of Business, Finland).

Executive Vice President and General Manager, Networks Business Group, Nokia, 1998–2005. Various executive positions at Nokia in Finland and the United States 1983–1998.

Member of the Supervisory Board and Member of the Nomination Committee of Mercedes-Benz Group AG. Member of the Board of Directors of Aalto University. Senior Advisor of DevCo Partners Oy. Member of the Board of Directors of Demos Helsinki. Vice Chair of the Board of Directors and Member of the Executive Committee of Technology Industries of Finland.

Member of the Supervisory Board of Deutsche Telekom AG 2012–2018. Chair of the Board of Directors of Fortum Corporation 2011–2018. Member of the Board of Directors of Akzo Nobel 2012–2017.

#### **Bruce Brown, b. 1958**

Nokia Board member since 2012. Chair of the Personnel Committee. Member of the Corporate Governance and Nomination Committee and the Technology Committee.

MBA Xavier University, the United States. BS (Chemical Engineering), Polytechnic Institute of New York University, the United States.

Chief Technology Officer of the Procter & Gamble Company 2008–2014. Various executive and

managerial positions in Baby Care, Feminine Care, and Beauty Care units of the Procter & Gamble Company since 1980 in the United States, Germany and Japan.

Member of the Board of Directors, Chair of the Compensation Committee and member of the Nominating and Corporate Governance Committee of the Glatfelter Company.

Member of the Board of Directors, the Audit Committee and the Compensation Committee of Medpace Inc. 2016–2019. Member of the Board of Directors of Agency for Science, Technology & Research (A\*STAR) in Singapore 2011–2018.

#### **Thomas Dannenfeldt, b. 1966**

Nokia Board member since 2020. Member of the Audit Committee and the Technology Committee.

Degree in Mathematics, University of Trier, Germany.

Chief Financial Officer of Deutsche Telekom AG 2014–2018. Chief Financial Officer of Deutsche Telekom's German operations 2010–2014. Various operational positions (sales, marketing, customer care, finance and procurement in fixed and mobile business, national and international positions) at Deutsche Telekom 1992–2010.

Chair of the Supervisory Board of CECONOMY AG and Chair of the Presidential Committee, Nomination Committee and Mediation Committee. Member of the Board of Advisors at axxessio GmbH.

Member of the Board of Directors of T-Mobile US 2013–2018 and Buy-In 2013–2018. Chair of the Board of Directors of T-Systems International 2013–2018 and EE 2014–2016.



### **Lisa Hook, b. 1958\***

Juris Doctorate, Dickinson School of Law at Pennsylvania State University, the United States. Bachelor's degree, Duke University, the United States.

President and CEO of Neustar, Inc. 2010–2018. COO of Neustar, Inc. 2008–2010. President and CEO of Sunrocket, Inc. 2006–2007. Executive positions at America Online, Inc. 2000–2004. Previous positions as Partner at Brera Capital Partners, managing director of Alpine Capital Group, LLC., various executive positions at Time Warner, Inc., legal advisor to the Chairman of the Federal Communications Commission, and General Counsel of the Cable Group at Viacom International, Inc.

Member of the Board of Fidelity National Information Services, Inc. and Chair of the Risk Committee. Member of the Board of Philip Morris International and Chair of the Consumer Relationships and Regulation Committee. Member of the Board of Ritchie Brothers Holdings Ltd., Ping Identity Holding Corp., Zayo Group and Cube IQ. Chair of Advisory Board of Trilantic Capital Partners. Member of the U.S. National Security Telecommunications Advisory Committee since 2012.

Member of the Board of Partners Group Holdings 2020–2021 and Unisys Corporation 2019–2021. Member of the Board of Neustar, Inc. 2010–2019. Previous Board memberships at RELX Plc and RELX NV, 2006–2016, Covad Communications 2005–2007, Time Warner Telecom 1999–2001, K-12 Inc., and National Geographic Ventures.

Honored as a 2012 Penn State Alumni Fellow for leadership in technology by the Dickinson School of Law and Pennsylvania State University.

### **Jeanette Horan, b. 1955**

Nokia Board member since 2017. Member of the Audit Committee and the Technology Committee.

MBA, Business Administration and Management, Boston University, the United States. BSc, Mathematics, University of London, United Kingdom.

Various executive and managerial positions in IBM 1998–2015. Vice President of Digital Equipment Corporation 1994–1998. Vice President, Development of Open Software Foundation 1989–1994.

Member of the Supervisory Board of Wolters Kluwer and the Chair of the Remuneration Committee. Member of the Board of Advisors of Jane Doe No More, a non-profit organization.

Member of the Board of Advisors of Cybereason 2017–2018. Member of the Board of Directors of West Corporation 2016–2017 and Microvision 2006–2017.

### **Edward Kozel, b. 1955**

Nokia Board member since 2017. Chair of the Technology Committee and member of the Audit Committee.

Degree in Electrical Engineering and Computer Science, University of California, the United States.

President and CEO of Range Networks 2013–2014, Owner of Open Range 2000–2013, Chief Technology and Innovation Officer and member of the Board of Management of Deutsche Telekom 2010–2012, CEO of Skyriders 2006–2008, Managing Director of Integrated Finance 2005–2006, Senior Vice President, Business development and Chief Technology Officer and Board Member of Cisco 1989–2001.

Member of the Advisory Board at Telia Ventures.

Various Board Memberships in 1999–2009.

### **Thomas Saueressig, b. 1985\***

Member of the Executive Board of SAP SE and Global Head of SAP Product Engineering.

Degree in Business Information Technology, University of Cooperative Education in Mannheim, Germany. Joint Executive MBA from ESSEC, France and Mannheim Business School, Germany.

Former Chief Information Officer of SAP and global head of IT Services at SAP. Served in Germany and in SAP Labs Silicon Valley in Palo Alto, California, the United States.

Member of the Young Global Leaders of the World Economic Forum. Member of the Industry Advisory Board of the Munich Institute of Robotics and Machine Intelligence (MIRMI).

## **Søren Skou, b. 1964**

CEO of A.P. Møller - Mærsk A/S. Nokia Board member since 2019. Member of the Personnel Committee.

MBA (honours), IMD, Switzerland. Business Administration, Copenhagen Business School, Denmark. Maersk International Shipping Education (M.I.S.E.).

Chief Executive Officer of Maersk Line 2012–2016. Chief Executive Officer of Maersk Tankers 2001–2011. Variety of executive roles, senior positions and other roles at AP. Møller - Maersk since 1983.

Member of The European Round Table for Industry.

## **Carla Smits-Nusteling, b. 1966**

Nokia Board member since 2016. Chair of the Audit Committee and member of the Corporate Governance and Nomination Committee.

Master's Degree in Business Economics, Erasmus University Rotterdam, the Netherlands. Executive Master of Finance and Control, Vrije University Amsterdam, the Netherlands.

Member of the Board of Directors and Chief Financial Officer of KPN 2009–2012. Various financial positions in KPN 2000–2009. Various financial and operational positions in TNT/PTT Post 1990–2000.

Chair of the Board of Directors of TELE2 AB. Member of the Board of Directors, Chair of the Audit Committee and member of the Remuneration and Nomination Committee of Allegro.eu SA. Member of the Board of Directors of the Stichting Continuïteit Ahold Delhaize (SCAD) foundation. Lay Judge in the Enterprise Court of the Amsterdam Court of Appeal since 2015.

Member of the Supervisory Board and Chair of the Audit Committee of ASML 2013–2021. Member of the Management Board of the Unilever Trust Office 2015–2019.

## **Kai Öistämö, b. 1964\***

President and CEO of Vaisala Corporation.

PhD in computer science, Tampere University of Technology, Finland.

InterDigital, Chief Operating Officer, 2018–2020. Siris Capital Group, Executive Partner 2016–2018. Nokia, EVP, Chief Development Officer 2010–2014. Nokia, EVP, Devices 2008–2010. Nokia, EVP, Mobile Phones Business Group 2006–2008. Nokia, several positions 1991–2006.

Chairman of the Board of Fastems Group.

Member of the Board of Directors of Sanoma Group 2010–2021. Chairman of the Board of Helvar Oy Ab 2014–2020. Member of the Board of Mavenir Plc. 2017–2018. Member of the Board of Digia / Qt Group Oyj 2015–2018. Member of the Board of InterDigital 2015–2018. Member of the Board of Oikian solutions 2014–2018. Chairman of the Board, Tampere University 2013–2017. Chairman of the Board, Tekes 2012–2014. Member of the Board of Nokian Renkaat Oyj 2008–2010.

\*) Proposed to be elected for the first time as a member of the Board of Directors of Nokia Corporation.