

TECHNOLOGY COMMITTEE CHARTER

Purpose

The Technology Committee (the “Committee”) is established by the Board of Directors (the “Board”) primarily as an advisory forum and for the purpose of reviewing the high level key innovation and technology initiatives of Nokia Corporation (the “Company”) which are formulated by the management of the Company and, when necessary, presented to the Board for decision.

The Committee will engage in a dialogue with management with respect to major innovation and technology trends, related significant risks and opportunities as well as the Company’s technology competitiveness and bets made from time to time. The Committee will also assist the Board by reviewing in greater detail and making recommendations regarding the technological aspects of significant strategic initiatives considered by the Board.

Composition

Members The Committee consists of as many members as the Board will determine from time to time, but in any event not fewer than three members. The members of the Committee will be appointed by the independent directors of the Board upon the recommendation of the Corporate Governance and Nomination Committee.

Qualifications Each member of the Committee will meet applicable independence requirements and have such skills in innovation, technology and science matters as the Board determines adequate from time to time.

Chair The Chair of the Committee will be appointed by the independent directors of the Board upon the recommendation of the Corporate Governance and Nomination Committee.

Removal and Replacement The members of the Committee may be removed or replaced, and any vacancies on the Committee will be filled by the independent directors of the Board, upon the recommendation of the Committee in accordance with the Corporate Governance Guidelines of the Company.

Operations

Meetings The Chair of the Committee, in consultation with the Committee members, determines the schedule and frequency of the Committee meetings. The Committee meets at least 2 times per year.

However, certain events may require ad-hoc sessions to allow for discussion and decision on important topics of attention.

Agenda The Chair of the Committee develops and sets the Committee's agenda in consultation with management. The agenda and information concerning the business to be conducted at each Committee meeting will, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.

Report to the Board The Committee reports regularly following its meeting schedule to the entire Board and makes available to the Board its agenda, meeting material, and the minutes of its meetings.

Evaluation; Assessment of Charter The Committee conducts an annual performance evaluation as part of the annual Board performance evaluation, and reports to the entire Board the results of the evaluation. The evaluation may be conducted as a self-evaluation or by using an external evaluator. The Committee assesses the adequacy of this Charter periodically and recommends any changes to the Board.

Authority and Duties

The Committee will periodically review and, where appropriate, make related recommendations to the Board:

- 1) The Company's technologic competitiveness and new strategic technology initiatives, not limited to portfolio adeptness, evolution and cross-Business Group optimization initiatives;
- 2) The Company's approach to major technological innovations as well as market trends, considering both organic as well as inorganic options to retain/attain competitiveness;
- 3) Key technology trends that may result in disruptive threats or opportunities and the company's proposals on how to adequately address the issues;
- 4) High-level risks and opportunities associated with the Company's Research and Development Programs and technology talent development and recognition; and

5) Embedding sustainability in the technology strategy and roadmaps of the Company.

The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its duties. The Committee will have the power to delegate its authority and duties to subcommittees or individual members of the Committee, as it deems appropriate in accordance with applicable laws and regulations.