



# Proposal for the composition of the Board of Directors

Sari Baldauf has informed the Board's Corporate Governance and Nomination Committee that she will no longer be available to serve on the Nokia Board of Directors after the Annual General Meeting. Ms. Baldauf has been a Nokia Board member since 2018 and has served as Board Chair since 2020.

On the recommendation of the Corporate Governance and Nomination Committee, the Board proposes to the Annual General Meeting that the number of Board members be ten (10). The Board members shall be elected individually and the candidates receiving the most votes on an individual basis shall be elected pursuant to the Finnish Limited Liability Companies Act.

On the recommendation of the Corporate Governance and Nomination Committee, the Board proposes to the Annual General Meeting 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: Timo Ahopelto, Elizabeth Crain, Thomas Dannenfeldt, Pernille Erenbjerg, Lisa Hook, Timo Ihamuotila, Mike McNamara, Thomas Saueressig, and Kai Öistämö.

In addition, it is proposed that Meredith Whittaker, United States citizen, President of Signal Technology Foundation, be elected as a new member of the Board of Directors for a term until the close of the next Annual General Meeting. Ms. Whittaker has extensive experience in technology and is recognized as one of the leading experts in AI, privacy, and security. Ms. Whittaker has advised the White House, the FTC, the European Parliament and many other governments and civil society organizations on privacy, security, AI and internet policy. She will bring deep expertise into responsible AI and related opportunities. Resumes of all proposed Board candidates are available as Appendix 1.

The Corporate Governance and Nomination Committee aims to continually renew the Board to ensure an efficient Board of international professionals with a diverse mix of skills, experience and other personal qualities. The Committee regards the proposed composition appropriate to perform the Board's work effectively based on current and anticipated future needs of the Company and the annual Board evaluation. All proposed Board members have given their consent to be elected to the Board. Should any number of the candidates proposed by the Board not be available for election, the proposed number of Board members shall be decreased accordingly, and the remaining available candidates are proposed to be elected in accordance with the proposal by the Board.

All Board member candidates, apart from Meredith Whittaker, have been determined to be independent of the Company and its significant shareholders for the term starting from the Annual General Meeting 2026 under the Finnish Corporate Governance Code and the rules of the New York Stock Exchange, as applicable. Ms. Whittaker has agreed to lead a strategic advising effort for Nokia Bell Labs, Nokia's global research arm, for a fixed fee and period of 12 months. Due to the research-focused advisory role, Ms. Whittaker has been determined non-independent of the Company. The Company has strict and well-defined conflict-mitigation measures in place, including the exclusion of Ms. Whittaker from any business activities and operational decisions. Further, if elected, Ms. Whittaker will refrain from joining Board Committees other than the Technology Committee. Any possible changes impacting the Board candidates' independence shall be assessed separately as at the date of the Annual General Meeting.

The Corporate Governance and Nomination Committee will propose in the assembly meeting of the new Board of Directors after the Annual General Meeting that Timo Ihamuotila be elected as Chair of the Board and Thomas Saueressig be elected as Vice Chair, subject to their election to the Board.