

PROPOSAL BY THE CORPORATE GOVERNANCE AND NOMINATION COMMITTEE FOR THE COMPOSITION OF THE BOARD OF DIRECTORS

Jouko Karvinen and Simon Jiang have informed the Corporate Governance and Nomination Committee that they will no longer be available to serve on the Nokia Board of Directors after the Annual General Meeting. Mr. Karvinen has been a Board member since 2011 and Mr. Jiang since 2015. After the Annual General Meeting, Mr. Jiang will continue the cooperation with Nokia as the Nokia Board's independent advisor on China related matters.

The Committee proposes to the Annual General Meeting that the number of Board members be nine (9), consistent with the provisions of the Company's Articles of Association. Based on past experience, the current business situation at the Company and the anticipated future needs of the Company, the Committee regards nine as an appropriate number of directors for the needed diversity in experience and skills to perform the Board's work effectively.

The Committee proposes that the following current Board members be re-elected as members of the Board of Directors for a term until the close of the Annual General Meeting 2017: Vivek Badrinath, Bruce Brown, Louis R. Hughes, Jean C. Monty, Elizabeth Nelson, Olivier Piou, Risto Siilasmaa and Kari Stadigh.

In addition, the Committee proposes that Carla Smits-Nusteling, who is former Chief Financial Officer of KPN and a non-executive director and investor, be elected as a new member of the Board of Directors for a term until the close of the Annual General Meeting 2017.

All Board member candidates have been determined to be independent for the term starting from the Annual General Meeting 2016 under the Finnish Corporate Governance Code and the rules of the New York Stock Exchange. As customary, any possible changes impacting the independence assessment will be assessed as of the date of the Annual General Meeting.

The Committee's aim is continually to renew the Board to ensure an efficient Board of international professionals with a diverse mix of skills and experience. The Committee considers potential director candidates based on the short-term and long-term needs of the Company and of the Board and may engage search firms or advisors to identify director candidates.

Resumes of the Board member candidates are in Appendix 1.

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 June 16, 2016 that Risto Siilasmaa be elected as Chair of the Board and Olivier Piou as Vice Chair of the Board, subject to their election to the Board of Directors.

April 21, 2016

Board of Directors, Corporate Governance and Nomination Committee

APPENDIX 1

ADDITIONAL INFORMATION RELATING TO THE PROPOSAL BY THE CORPORATE GOVERNANCE AND NOMINATION COMMITTEE FOR THE COMPOSITION OF THE BOARD OF DIRECTORS**Vivek Badrinath, b. 1969**

Deputy Chief Executive Officer, Accor Group. Board member since 2014. Member of the Audit Committee.

Ecole Polytechnique and ENST.

Deputy Chief Executive Officer of Orange 2013-2014. Head of Business Services of Orange 2010-2013. Member of Group's Executive Committee, Head of networks and operators division 2009-2010. CTO of mobile activities of Orange 2004-2009. CEO of Thomson India in 2000-2004. Various technical positions with the long-distance networks division of Orange Group 1996-2000.

Member of the Board of Directors of ACCPC India.

Bruce Brown, b. 1958

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

M.B.A. (Marketing and Finance) (Xavier University). B.S. (Chemical Engineering), Polytechnic Institute of New York University, the United States.

Retired from The Procter & Gamble Company in 2014. 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 of Agency for Science, Technology & Research (A*STAR) in Singapore. Member of the Board of Trustees of Xavier University. Member of the Board of Directors, the Audit Committee and the Nominating and Corporate Governance Committee of P. H. Glatfelter Company.

Louis R. Hughes, b. 1949

Board member since 2016. Member of the Audit Committee.

Master's Degree in Business Administration, Harvard University, Graduate School of Business, the United States. Bachelor of Mechanical Engineering, General Motors Institute, now Kettering University, the United States.

President & Chief Operating Officer of Lockheed Martin in 2000. Executive Vice President of General Motors Corporation 1992-2000. President of General Motors International Operations 1992-1998. President of General Motors Europe 1992-1994.

Chairman of InZero Systems (formerly GBS Laboratories) (USA). Independent Director, Member of the Audit Committee of AkzoNobel. Independent Director and Chairman of the Audit, Finance and Compliance Committee of ABB. Executive Advisor Partner of Wind Point Partners.

Member of the Board of Directors of Alcatel Lucent SA 2008-2016.

Jean C. Monty, b. 1947

Board member since 2016. Member of the Audit Committee.

Bachelor of Arts, Collège Sainte-Marie of Montréal, Canada. Master of Arts in Economics, University of Western Ontario, Canada. Master of Business Administration, University of Chicago, the United States. Chairman of the Board and Chief Executive Officer of Bell Canada Enterprises until 2002. President and Chief Executive Officer of Nortel Networks Corporation beginning in 1993.

Member of the Board of Directors of Bombardier.

Member of the Board of Directors of Fiera Capital Inc.

Member of the Board of Directors of Alcatel Lucent SA 2008-2016.

Elizabeth Nelson, b. 1960

Board member since 2012. Chair of the Audit Committee.

M.B.A. (Finance), The Wharton School, University of Pennsylvania, the United States. B.S. (Foreign Service), Georgetown University, the United States.

Executive Vice President and Chief Financial Officer, Macromedia, Inc. 1997-2005. Vice President, Corporate Development, Macromedia, Inc. 1996-1997. Various roles in Corporate Development and International Finance, Hewlett-Packard Company 1988-1996.

Chairman of the Board of Directors of DAI. Independent Lead Director and Chair of the Audit Committee of Zendesk Inc. Member of the Board of Directors and Chair of the Audit Committee of Pandora Media.

Member of the Boards of Directors of Brightcove, Inc. 2010-2014, SuccessFactors, Inc. 2007-2012 and Ancestry.com, Inc. 2009-2012.

Olivier Piou, b. 1958

Vice Chair of the Board of Directors of Nokia Corporation. Board member and Vice Chair since 2016. Member of the Personnel Committee. Member of the Corporate Governance and Nomination Committee.

Degree in Engineering, École Centrale de Lyon, France. Chief Executive Officer and Director of Gemalto N.V. since 2006. Chief Executive Officer of Axalto N.V. 2004–2006. With Schlumberger 1981–2004, including numerous management positions in the areas of technology, marketing and operations, in France and the United States.

Member of the Board of Directors of Gemalto N.V.

Member of the Board of Directors of Alcatel Lucent SA 2008-2016.

Risto Siilasmaa, b. 1966

Chair of the Board of Directors of Nokia Corporation. Board member since 2008. Chair since 2012. Chair of the Corporate Governance and Nomination Committee. Master of Science (Eng.), Helsinki University of Technology, Finland.

President and CEO of F-Secure Corporation 1988-2006. Chairman of the Board of Directors of F-Secure Corporation. Chairman of the Board of Directors of The Federation of Finnish Technology Industries. Member of the Board of Directors of The Confederation of Finnish Industries (EK). Member of European Roundtable of Industrialists. Member of the Board of Directors of Alcatel Lucent SA.

Chairman of the Board of Directors of Elisa Corporation 2008-2012.

Carla Smits-Nusteling, b. 1966*

Former Chief Financial Officer of KPN, non-executive director and investor.

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.

Member of the Supervisory Board since 2013 and Chair of the Audit Committee of ASML. Member of the Board of Directors since 2013 and Chair of the Audit Committee and member of the Remuneration Committee of TELE2 AB. Member of the Management Board of the Unilever Trust Office since 2015. Lay Judge in the Enterprise Court of the Amsterdam Court of Appeal since 2015.

Kari Stadigh, b. 1955

Group CEO and President of Sampo plc. Board member since 2011. Member of the Personnel Committee. Member of the Corporate Governance and Nomination Committee.

Master of Science (Eng.), Helsinki University of Technology, Finland. Bachelor of Business

Administration, Swedish School of Economics and Business Administration, Helsinki, Finland.

Deputy CEO of Sampo plc 2001-2009. President of Sampo Life Insurance Company Limited 1999-2000. President of Nova Life Insurance Company Ltd 1996-1998. President and COO of Jaakko Pöyry Group 1991-1996.

Member of the Board of Directors and Chair of the Board's Risk Committee of Nordea Bank AB (publ). Chairman of the Board of Directors of If P&C Insurance Holding Ltd (publ) and Mandatum Life Insurance Company Limited. Member of the Board of Directors of the Federation of Finnish Financial Services. Member of the Board of Directors of Waypoint Capital Group Holdings Ltd. Member of the Board of Directors of Niilo Helanderin Säätiö.

Chairman of the Board of Directors of Alma Media Corporation 2005-2011.

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