

Summary of Material Modifications Nokia Retirement Income Plan-- Cash Account Program

This notice, called a Summary of Material Modifications ("SMM"), advises you of material changes in the information presented in your Summary Plan Description (sometimes called an "SPD") for the Nokia Retirement Income Plan (the "NRIP" or the "Plan").

Please do two things:

1. Read this notice, and
2. Retain a copy of this notice for your records.

The changes are as follows:

CASH ACCOUNT PROGRAM--CLARIFICATION REGARDING CAP-INCLUDIBLE COMPENSATION

The Plan was amended to make clear that "CAP-Includible Compensation" (which is the compensation paid to an Eligible Employee that is used to determine benefits under the CAP program) does not include payments other than base pay (and pay due to qualified military service). Prior to the Plan's amendment, the Plan defined CAP-Includible Compensation as "base pay only" (and pay due to qualified military service) (up to IRS limits). For additional clarity, the Plan's definition of CAP-Includible Compensation was amended to provide that CAP-Includible Compensation does not include any other type of compensation or payment (including, by way of example only, commissions, overtime pay, shift differentials, bonuses or other long- or short-term incentive payments, and payments made for accrued but unused vacation).