

Nokia Life Insurance Plans for Retired Employees

Summary Plan Description—Formerly Represented Retirees
January 2023 (Updated August 2023)

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Contents

Section A. The Plans At-a-Glance	3
Section B. Terms You Should Know	5
Section C. Joining the Life Insurance Plans	8
Who Is Eligible	8
Enrollment	8
Cost	8
Naming a Beneficiary	9
How to Change Your Beneficiary(ies)	9
Section D. Types and Amounts of Coverage Under the Life Insurance Plans	11
Basic Life Insurance Coverage	11
If You Retired at Age 65 or Earlier and You...	11
Reducing Basic Life Insurance Coverage	13
Section E. Payment of Benefits Under the Life Insurance Plans	15
Basic Life and Supplementary Life Benefits	15
Accelerated Benefit Option	15
Assigned Benefits	16
Section F. Miscellaneous Coverage Information	17
Imputed Income	17
Taxes and Imputed Income	17
An Example of How Imputed Income Is Calculated	17
Exemptions from Imputed Income	17
When Coverage Ends	18
Basic Life Insurance Coverage	18
Supplementary Life Insurance Coverage	18
Converting Coverage to an Individual Policy	18
Section G. Claims and Appeals	20
Types of Claims	20
Eligibility Claims	20
Filing Process	20

When You Can Expect To Receive a Decision	21
What You Will Be Told If Your Eligibility Claim Is Denied	21
Appeal Procedures and Deadline	21
When You Can Expect To Receive a Decision on Appeal	22
What You will Be Told If Your Eligibility Claim Is Denied on Appeal	22
Other Options	23
Benefits Claims	23
Filing a Claim	23
Filing Deadlines	23
When You Can Expect To Receive a Decision	23
What You Will Be Told If Your Claim Is Denied	24
Appeal Procedures and Deadline	24
When You Can Expect To Receive a Decision on Appeal	25
What You will Be Told If Your Benefits Claim Is Denied on Appeal	25
Other Options	25
Section H. Important Contacts	26
Section I. Other Important Information	28
Your Rights Under ERISA	28
Assistance with Your Questions	29
Plan Funding and Payment of Benefits	29
Life Insurance Plan Documents	30
Life Insurance Plans May Be Amended or Terminated	30
Plan Administrator and the Claims Administrators	30
Section J. Administrative Information	31

Introduction

The Nokia Group Life Insurance Plan for Retired Employees (the “Basic Life Insurance Plan”), a component of the Nokia Retiree Welfare Benefits Plan, and the Nokia Group Term Life Insurance Plan (the “Group Term Life Insurance Plan”) (the Basic Life Insurance Plan and the Group Term Life Insurance Plan are sometimes referred to together in this summary as the “Life Insurance Plans” or simply the “Plans”) are designed to provide financial assistance to your family upon your death.

This is a summary of the benefits offered under the Plans to formerly represented retirees, namely those who retired from a **participating company** with a service or disability pension (other than a deferred vested pension) under the Lucent Technologies Inc. Pension Plan (see **Section B. Terms You Should Know** for the definition of **eligible retiree** that is covered by this summary). It is provided for informational purposes only and is intended to comply with Department of Labor requirements for Summary Plan Descriptions (“SPDs”). More detailed information about the Plans is provided in the official Plan documents, a copy of which can be obtained by writing to the Plan Administrator (see **Section H. Important Contacts** and **Section I. Other Important Information**).

This summary is based on the Plans’ provisions as in effect on January 1, 2023 and replaces all previous SPDs and other descriptions of benefits provided under the Plans. If there is any conflict between the information in this SPD and the Life Insurance Plan documents, the Life Insurance Plan documents will govern.

Life Insurance Plans May Be Amended or Terminated

The **Company** expects to continue the Life Insurance Plans but reserves the right to amend or terminate either or both Plans, in whole or in part, at any time, subject to any applicable collective bargaining agreements, by resolution of its Board of Directors or its properly authorized designee. In addition, the **Company** does not guarantee the continuation of any life insurance benefits during employment or at or during retirement nor does it guarantee any specific level of benefits or contributions.

Questions regarding your benefits should be addressed as indicated in this SPD (see **Section H. Important Contacts**). Because of the many detailed provisions of the Life Insurance Plans, no one other than the personnel or entities identified in this SPD (see **Section H. Important**

Contacts) is authorized to advise you as to your benefits. Neither the Company nor the Plans can be bound by statements made by unauthorized personnel or entities. In the event of a conflict between any verbal information provided to you by an authorized resource and information in the official Life Insurance Plan documents, the Life Insurance Plan documents will govern.

Section A. The Plans At-a-Glance

Here is a summary of some key features of the benefits under the Plans. (Certain words and phrases used in the table below and elsewhere in this SPD have specific meaning under the Plan. These terms are printed in initial capital letters and are defined in **Section B. Terms to Know.**)

Plan Feature	Summary
Eligibility	Generally, you are eligible for basic life insurance coverage if you are an eligible retiree . You are eligible for supplementary life insurance coverage if you are an eligible retiree and you were enrolled in supplementary life insurance coverage immediately before your retirement and if you retired before age 65.
Enrollment	<p>If you are an eligible retiree, the Basic Life Insurance Plan automatically provides you with basic life insurance coverage when you retire.</p> <p>If you were enrolled in supplementary life insurance coverage while employed with a participating company, you remain enrolled in such coverage during retirement provided that you make any required contributions to the cost of such coverage, unless you contact the Nokia Benefits Resource Center to cancel this coverage.</p>
Amount of Coverage	<p>If you are an eligible retiree, the Company provides you with basic life insurance coverage of one times your total annual pay. Beginning on the first day of the month after the month in which you reach age 66, the amount of your basic life insurance coverage is subject to reduction. (See “Basic Life Insurance Coverage” in Section D. Types and Amounts of Coverage Under the Plans.)</p> <p>If you retire before age 65, you are eligible to continue the supplementary life insurance coverage you had in effect at the time of retirement from active service, until you reach age 65.</p>
Cost	Currently, if you are eligible, basic life insurance coverage is provided, at no cost to you, during retirement. (The

Plan Feature	Summary
	<p>Company reserves the right to amend or terminate either or both Plans at any time. See Introduction and Section I. Other Important Information)</p> <p>You pay the full cost of your supplementary life insurance coverage. If you receive a pension from a Company-sponsored pension plan, you may have the cost of supplementary life insurance coverage deducted from your monthly pension check. Alternatively, you may be direct-billed.</p>
When Benefits Are Paid	<p>Basic life insurance coverage and/or supplementary life insurance coverage is/are payable to your beneficiary(ies) upon your death.</p> <p>Under the Accelerated Benefit Option (ABO), you may be eligible to receive a portion of your basic life and/or supplementary life insurance benefit while you are still living if you are diagnosed with a terminal illness with a life expectancy of six months or less.</p>

Section B. Terms You Should Know

There are several words and phrases that have a specific meaning under the Plans. This section explains those terms so you can better understand your benefits. Many of these terms are printed in **boldface** when they appear to let you know they are defined here.

Annual rate of pay: your regular rate of pay expressed as an “annual” rate. For example, if you were paid every week, your **annual rate of pay** is 52 times your normal weekly base pay. If you were paid with any other frequency, the rate is determined in a similar manner, taking into account such frequency.

Basic life/basic life insurance coverage: the amount of your basic life insurance that the **Company** provides at no cost to you if you are an **eligible retiree**. Generally, this type of insurance has a benefit of one times your **total annual pay**. The amount of your **basic life insurance coverage** begins to reduce on the first day of the month after the month in which you reach age 66.

Beneficiary(ies): either your **primary beneficiary(ies)** or your **contingent beneficiary(ies)**.

Company: Nokia of America Corporation, a Delaware corporation, or its successor(s). Prior to January 1, 2018, the Company was named Alcatel-Lucent USA Inc. Prior to November 1, 2008, the Company was named Lucent Technologies Inc.

Contingent beneficiary: the person(s) who receive(s) the death benefits under your basic and **supplementary life insurance coverage** if none of your **primary beneficiaries** are living when you die.

Eligible retiree: Formerly represented employees who retired from a **participating company** with a service or disability pension (other than a deferred vested pension) under a pension plan sponsored by Lucent Technologies Inc. (now named Nokia of America Corporation). This also includes:

- Former represented employees of a participating company who transferred to Lucent Technologies Inc. from AGCS effective January 1, 2004; and
- Former represented employees who retired from AT&T Corp. prior to October 1, 1996, and were later assigned to Lucent Technologies Inc. during an applicable transition period.

Employee Benefits Committee (EBC): The committee appointed by the Company to undertake certain administrative responsibilities with respect to the Plan. The EBC serves as the final review committee for all questions relating to eligibility to participate in the Plan and all other questions related to administration of the Plan, to the extent not delegated to the Claims Administrator or to the Nokia Benefits Review Team. Decisions by the EBC are conclusive and binding on all parties and not subject to further internal review.

ERISA: The Employee Retirement Income Security Act of 1974, as amended from time to time, and all applicable regulations

Insurer: Metropolitan Life Insurance Company.

Nokia Benefits Resource Center (NBRC): The resource to call to enroll, to make changes to your coverage or to ask questions about your Dental Plan options. See the **Section H. Important Contacts**, for information on how to contact the Nokia Benefits Resource Center.

Nokia Benefits Review Team (NBRT): The team within the **Nokia Benefits Resource Center** assigned the responsibility to decide claims for eligibility to participate in the Plan. The NBRT has discretionary authority to determine, in accordance with the documents and instruments governing the Plan, all questions relating to participation in the Plan and eligibility for Plan benefits, determination of all facts, determination of the amount payable under and extent of other benefits provided under the Plan, and construction of all Plan terms. Decisions of the NBRT are subject to oversight and review by the Employee Benefits Committee.

Participating company/companies: A company or companies that participate in the **Plans**. As of January 1, 2023, these are:

- Nokia of America Corporation
- Nokia Investment Management Corporation
- Predecessors and affiliates of the foregoing that adopted the Plans for the benefit of their eligible employees and retired employees

Plan Administrator: The **Company**, acting through and by the individual occupying the position of Plan Administrator or his or her successor.

Plan Year: The consecutive 12-month period commencing on January 1 and ending on December 31 (i.e., the calendar year).

Plans: The Nokia Group Life Insurance Plan for Retired Employees, a component plan of the Nokia Retiree Welfare Benefits Plan, and the Nokia Group Term Life Insurance Plan.

Primary beneficiary: The person(s), organization, estate or trust named to receive the death benefits for life insurance if the covered individual dies.

Supplementary life/supplementary life insurance coverage: This insurance option offers life insurance coverage you could purchase in multiples of **total annual pay** while you were employed with a **participating company**. This coverage can be continued into retirement if you were under age 65 at the time of retirement. **Supplementary life insurance coverage** ends on the last day of the month in which you reach age 65 or retire, whichever is later.

Total annual pay (TAP): Used to determine the amount of **basic life insurance coverage** and **supplementary life insurance coverage** available to you upon retirement. Generally, your **total annual pay** is your **annual rate of pay** plus any bonuses, incentives and merit awards paid within the last 12 months prior to the “determination date” (discussed below) (if these amounts are considered a part of your compensation for the normal work schedule), rounded to the next higher \$1,000. **Total annual pay** does not include differentials, overtime pay, extra payments or allowances that are considered temporary. Your **total annual pay** in effect on the day preceding your retirement is used to determine the amount of your coverage and cost of your coverage (for **supplementary life insurance coverage**) during retirement.

Section C. Joining the Life Insurance Plans

Who Is Eligible

You are eligible for **basic life insurance coverage** if you are an **eligible retiree** (see **Section B. Terms to Know**)

You are eligible for **supplementary life insurance coverage** are an **eligible retiree** (see **Section B. Terms to Know**) and you had **supplementary life insurance coverage** immediately before your retirement.

Enrollment

If you are an **eligible retiree**, you are automatically provided with **basic life insurance coverage** upon your retirement. You do not need to enroll.

If you had **supplementary life insurance coverage** immediately before retirement and are under age 65, your coverage automatically continues when you retire – you do not need to enroll – provided that you make any required contributions to the cost of such coverage.

You cannot elect or increase **supplementary life insurance coverage** at the time of your retirement, or after retirement. If you wish to cancel or decrease the amount of your **supplementary life insurance coverage** during retirement, you must contact the **Nokia Benefits Resource Center** (see **Section H. Important Contacts**). Reduction or cancellation becomes effective on the first of the month coincident with or next following the month in which your request is received by the **Nokia Benefits Resource Center**.

Once you have canceled or decreased your **supplementary life insurance coverage**, you cannot re-elect or increase coverage.

Cost

Currently, if you are eligible, the Plans provide **basic life insurance coverage** at no cost to you. (The **Company** does not guarantee the continuation of any life insurance benefits during employment or during retirement nor does it guarantee any specific level of benefits or contributions. See **Introduction** and **Section I. Other Important Information**.)

Your cost for **supplementary life insurance coverage** depends on your age and your amount of coverage. If you receive a monthly pension from a **Company**-sponsored pension plan, you may have the cost of **supplementary life insurance coverage** deducted from

your monthly pension payment. Alternatively, you may be direct-billed by the **Nokia Benefits Resource Center**. To have the cost of **supplementary life insurance coverage** deducted from your monthly pension payment, contact the **Nokia Benefits Resource Center**.

Naming a Beneficiary

After your retirement, the **beneficiary(ies)** for your **basic life insurance coverage** and/or **supplementary life insurance coverage** are the same as those designated while you were actively employed. You can change your **beneficiary(ies)** at any time (unless you assign your benefits). See “How to Change Your Beneficiary(ies),” below.

Who Can I Name as a Beneficiary?

You may name one or more individuals as your **beneficiary(ies)**, or you may designate almost any organization, a trust, or your estate as your **beneficiary(ies)**.

If you name more than one **beneficiary**, be sure to indicate the share payable to each one. If you do not indicate this, your **beneficiaries** will share equally.

Generally, death benefits are paid to your **primary beneficiary(ies)**. If one or more **primary beneficiaries** predeceases you, the amount that **primary beneficiary** would have received will be divided among your surviving **primary beneficiaries** unless you have designated otherwise. If none of your **primary beneficiaries** is living when you die, payment will be made in equal shares to your **contingent beneficiaries**, unless you indicated otherwise. If none of your **beneficiaries** is living when you die or you did not designate a **beneficiary**, payment will be made to your next surviving relative(s) and considered in this order: your spouse or domestic partner, your children, your parents, or your brother and sister.; provided, however, that the **insurer** may pay all or part of such amount to your estate.

Different rules apply if you assign your benefits. For more information, see “Assigned Benefits” in **Section E. Payment of Benefits**.

How to Change Your Beneficiary(ies)

You may change your **beneficiary(ies)** at any time, unless you assign your benefits (see “Assigned Benefits” in **Section E. Payment of Benefits**). You do not need the consent of the **beneficiary** to make a change.

To change your **beneficiary(ies)**:

- Visit the Your Benefits Resources™ (YBR) website at <https://digital.alight.com/nokia>. Select the profile icon at the top right of the page and then select “Beneficiaries” to be taken to the MetLife MyBenefits website. No additional User ID or password is needed, or

- Go to the MetLife MyBenefits website at www.metlife.com/mybenefits directly, but you must register, using the company name “US-Nokia”, and create a User ID and password to access your information. You will need to enter your User ID and password to log on each time you visit the website.

Once your completed form is received and approved by the **insurer**, your changes take effect on the date you signed the **beneficiary** designation form.

Section D. Types and Amounts of Coverage Under the Life Insurance Plans

Basic Life Insurance Coverage

If you are an **eligible retiree**, the **Company** provides you with **basic life insurance coverage** during retirement of one times your **total annual pay (TAP)**. Your **basic life insurance coverage** is reduced, however, beginning at age 66, as described further below.

If You Retired at Age 65 or Earlier and You...

...Retired On or After August 7, 1977, your **basic life insurance coverage** is reduced by 10% beginning on the first of the month following the month in which you turn age 66. Thereafter, your **basic life insurance coverage** is reduced annually for the next four years (up to the first of the month following the month in which you turn age 70) by the same dollar amount of the initial reduction.

For example, if you had \$40,000 of **basic life insurance coverage** at age 66, beginning on the first of the month following your 66th birthday, your coverage would reduce \$4,000 per year as follows:

Beginning 1st Day of Month Following Month in which You Turn Age ...	Amount of Reduction	Your Basic Coverage Amount
66	\$4,000	\$36,000
67	\$4,000	\$32,000
68	\$4,000	\$28,000
69	\$4,000	\$24,000
70	\$4,000	\$20,000

After age 70, the amount of your **basic life insurance coverage** is equal to 50% of the **basic life insurance coverage** you had at age 66 (\$20,000 is 50% of \$40,000), but never less than \$1,500. This coverage remains in force for the rest of your life, subject to the **Company's** reserved right to amend or terminate either or both of the Plans. (The **Company** expects to continue the Life Insurance Plans but reserves the right to amend or terminate

either or both Plans, in whole or in part, at any time by resolution of the Board of Directors or its properly authorized designee, subject to the terms of applicable collective bargaining agreements. In addition, the **Company** does not guarantee the continuation of any life insurance benefits during employment or at or during retirement nor does it guarantee any specific level of benefits or contributions.)

...Retired On or After the Effective Date of the AT&T Group Life Insurance Plan (see next section) **and Before August 7, 1977**, your **basic life insurance coverage** was reduced 10% each year on the anniversary date of your retirement, up to a maximum of 50% of the **basic life insurance coverage** you had when you retired. Beginning August 7, 1977, your **basic life insurance coverage** will be the greater of the amount in effect on August 6, 1977 or the amount in effect following reductions made in accordance with the schedule for former employees who retired on or after August 7, 1977 (see “If You Retired at Age 65 or Earlier and You Retired on or After August 7, 1977” in this section).

...Retired Before the Effective Date of the AT&T Group Life Insurance Plan, your **basic life insurance coverage** is 50% of your **total annual pay** at retirement, with a maximum **basic life insurance coverage** of \$5,000 and a minimum of \$1,500. However, if the payee is someone other than your lawful spouse or domestic partner, children (age 18 or younger), or parents, the maximum amount payable is \$1,500.

Effective Date of the AT&T Group Life Insurance Plan

The AT&T Group Life Insurance Plan was effective on:

- *December 1, 1956* for employees of the Bell Telephone Laboratories, Inc. and Western Electric Company, Inc.,
- *January 24, 1957* for employees of 195 Broadway Corporation,
- *March 22, 1957* for employees of American Telephone and Telegraph Company- General Departments and Long Lines, and
- *May 1, 1957* for employees of Eastern Telephone and Telegraph Company.

If You Worked Beyond Age 65 and You...

...Retired On or After January 1, 1979 but Before August 10, 1980, your **basic life insurance coverage** is equal to 50% of the **basic life insurance coverage** you had at age 65, but never less than \$1,500.

...Retired On or After August 10, 1980, your **basic life insurance coverage** began to reduce 10% a year while you were working, beginning on the first of the month following your 66th birthday. This annual reduction will continue through the first of the month following your 70th birthday. (See example under “If You Retired at Age 65 or Earlier and You Retired on or After August 7, 1977” in this section).

After age 70, the amount of your **basic life insurance coverage** is equal to 50% of the **basic life insurance coverage** you had at age 66, but never less than \$1,500. This coverage remains in force for the rest of your life, with no further reductions.

When your **basic life insurance coverage** is reduced by at least 20%, you may convert the amount that is being reduced, in increments of 20%, to an individual policy. This means that you can make conversions at age 67 and again at age 69. In addition, you can convert the 10% reduction at age 70 to an individual policy. For conversion information, see “Converting Coverage to an Individual Policy” in **Section F. Miscellaneous Coverage Information**.

Reducing Basic Life Insurance Coverage

If your **basic life insurance coverage** is greater than \$50,000, the Internal Revenue Service requires the **Company** to report the cost of your **basic life insurance coverage** exceeding \$50,000 on a Form W-2 as “imputed income.” (See “Imputed Income” in **Section F. Miscellaneous Coverage Information**.) You may wish to reduce your coverage to avoid having such imputed income. You may elect at any time to reduce your **basic life insurance coverage** to \$50,000 by contacting the **Nokia Benefits Resource Center**. However, once you make this election, you cannot revoke it.

Supplementary Life Insurance Coverage

If you have **supplementary life insurance coverage** at the time of your retirement and you are under age 65, you will automatically have the same amount of **supplementary life insurance coverage** during retirement unless you contact the **Nokia Benefits Resource Center** (see **Section H. Important Contacts**) to decrease the amount of or to cancel this coverage. If you decrease the amount of or cancel coverage, the change will take effect on the first of the month after your reduction or cancellation form is received by the **Nokia Benefits Resource Center**. You cannot increase or elect this coverage.

All **supplementary life insurance coverage** ends on the last day of the month in which you reach age 65 or retire, whichever is later.

The amount of coverage will depend on the amount for which you were last enrolled as an active employee and is determined by the following schedule:

Time of Retirement	Amount of Supplementary Life Insurance Coverage as Multiple of Total Annual Pay
Before 12/1/1966*	No coverage
12/1/1966* to 5/31/1979	1x
6/1/1979 to 12/31/1986	1, 1-1/2 or 2x
1/1/1987 to 3/31/1990	1, 2, 3 or 4x
4/1/1990 to 06/30/2005	1, 2, 3, 4 or 5x
7/1/2005 to date	1, 2, 3, 4, 5, 6, 7, 8, 9 or 10x

*1/31/67 for employees of Bell Telephone Laboratories,
2/1/67 for employees of 195 Broadway Corporation,
3/1/67 for employees of AT&T Long Lines.

If You Retired Under a Deferred Vested Pension

Former employees who left the **Company** with a deferred vested pension are not eligible for life insurance benefits under this Plan.

Section E. Payment of Benefits Under the Life Insurance Plans

Basic Life and Supplementary Life Benefits

Basic life insurance coverage and/or **supplementary life insurance** benefits are/is payable to your **beneficiary(ies)** upon your death. If the amount of each benefit is less than \$5,000, your **beneficiary(ies)** will receive a check. If the amount of each benefit is \$5,000 or greater, the **insurer** will put the proceeds into a money market fund established for your **beneficiary(ies)**.

Accelerated Benefit Option

The accelerated benefit option (ABO) allows you to receive a portion of your **basic life insurance coverage** and/or **supplementary life insurance coverage** if you are diagnosed as being terminally ill with a life expectancy of six months or less. The maximum amount is the lower of \$250,000 or 50% of each of your **basic life insurance coverage** or **supplementary life insurance coverage**. You may use this money in any way you wish.

Here are some guidelines that may affect your eligibility or decision to apply for this benefit:

- You are eligible for the ABO only if your **basic life insurance coverage** or your **supplementary life insurance coverage** is greater than or equal to \$10,000 and you have not attained age 95.
- You are not eligible for the ABO if you previously assigned your life insurance coverage (see “Assigned Benefits” in this section) or if your life insurance **beneficiary** is determined pursuant to a divorce agreement.
- If your **basic life insurance coverage** is scheduled to reduce within six months of the date the ABO is approved, the payment will be limited to 50% of the reduced amount of your **basic life insurance coverage**.
- If your **basic life insurance coverage** or your **supplementary life insurance coverage** is scheduled to fully terminate within six months of the date the ABO has been approved, the ABO will not apply to the coverage that is terminating.
- Any **basic life insurance coverage** or **supplementary life insurance coverage** eligible for conversion will be reduced by any ABO amount paid under this provision.

- You should ask your professional tax advisor about the taxability of ABO benefits before applying for this benefit.
- ABO benefits may affect your eligibility for benefits under state and federal law.
- The life insurance benefit payable to your **beneficiary(ies)** upon your death will be reduced by any amount paid to you under the ABO.
- You may exercise the ABO only once.

Call the **insurer** to request an ABO form. The **insurer** will review your eligibility for the ABO and decide whether to approve your request for an accelerated benefit. In reviewing your request, the **insurer** may have you examined by doctors of its choice at its expense.

Assigned Benefits

You may assign all of your **basic life** and **supplementary life coverage** as an irrevocable gift to someone else or as a viatical assignment if the **insurer** consents. These coverages cannot be separately assigned. This means you cannot assign one coverage without the other and both coverages must be assigned to the same person. You may name that person as the owner of your insurance, even though it is your life that is insured.

If you make an assignment, you give up all present and future rights to the insurance. You cannot revoke the assignment at a later date. The person to whom you assign your insurance has the right to name **beneficiaries**, reduce the level of **supplementary life coverage** or exercise any other privileges under the insurance that would otherwise have been available to you.

Because of the various legal and tax implications involved, you should consult with a lawyer and a tax advisor before making an assignment. If you wish to make an assignment, contact the **insurer** (see **Section H. Important Contacts**).

Section F. Miscellaneous Coverage Information

Imputed Income

The Internal Revenue Service (IRS) requires that the **Company** report the cost of your **basic life insurance coverage** that exceeds \$50,000 on a Form W-2 as “imputed income.” Imputed income is not subject to federal income tax withholding, but the **Company** must “withhold” FICA taxes on it.

Taxes and Imputed Income

You are not taxed on the actual amount of your **basic life insurance coverage**. Instead, the **Company** reports as income to you the amount the IRS considers an appropriate premium for the portion of your **basic life insurance coverage** over \$50,000. The IRS publishes these rates in tables based on your age.

An Example of How Imputed Income Is Calculated

Suppose you are age 65 and your **basic life insurance coverage** is \$55,000. You will pay taxes on the cost of providing you with **basic life insurance coverage** of \$5,000 (the amount of such coverage over \$50,000). In 2023, the IRS premium rate for someone age 65 is \$1.27 per month for each \$1,000 of coverage in excess of \$50,000. The imputed income for \$5,000 of coverage is thus \$6.35 per month ($5 \times \1.27) or \$76.20 per year ($\6.35×12).

Exemptions from Imputed Income

If you are disabled, you might not be required to include the cost of **basic life insurance coverage** in excess of \$50,000 in income. Please consult with your tax advisor.

In addition, under a grandfather provision in the Deficit Reduction Act of 1984, certain **eligible retirees** are exempt from having the cost of group life insurance coverage included as taxable income. This applies to you if you retired before January 1, 1984, or if you retired on or after January 1, 1984 and were age 55 or older on January 1, 1984 (i.e., you were born before January 1, 1929) and were continuously employed by the **Company** (or a predecessor entity) since 1983. Please consult with your tax advisor.

When Coverage Ends

Basic Life Insurance Coverage

Basic life insurance coverage will end as follows:

- If the Basic Life Insurance Plan is terminated, in whole or in part, your affected **basic life insurance coverage** will end; or
- The **Company** discontinues **basic life insurance coverage** for your retiree class, in whole or in part.

Supplementary Life Insurance Coverage

Supplementary life insurance coverage will end upon the first to occur of the following events:

- You fail to make the required contributions;
- The Group Term Life Insurance Plan is terminated, in whole or in part, your affected **supplementary life insurance coverage** will end;
- The **Company** discontinues **supplementary life insurance coverage** for your retiree class, in whole or in part;
- You elect to cancel the insurance;
- The later of your 65th birthday or your retirement from a **participating company** (If you retire prior to age 65, you are able to continue your **supplementary life insurance coverage**, up to the amount in effect at the time of your retirement, until the end of the month in which you reach age 65 provided you make any required contributions to the cost of such coverage.)

Converting Coverage to an Individual Policy

You may be able to convert all or part of your **basic life or supplementary life insurance coverage** to an individual policy without proof of insurability if:

- Your **basic life insurance coverage** has been reduced as a result of your reaching age 66, 67, 68, 69, or 70;
- Your **supplementary life insurance coverage** terminates when you reach the later of age 65 or retirement;
- The **Company** amends the **basic life or supplementary life insurance coverage** under which you are covered so that you are no longer eligible for such coverage (but only if your coverage under the applicable policy had been in effect for at least five (5) years); or

- The **Company** terminates the **basic life** or **supplementary life insurance coverage** under which you are covered (but only if your coverage under the applicable policy had been in effect for at least five (5) years).

To convert your coverage without proof of insurability, you must request the Notice of Conversion Privilege and sign the conversion application within 91 days after your insurance coverage ends or is reduced. During the first 31 days of the conversion period, your coverage continues. However, your coverage does not continue through the remaining conversion period. If you are interested in converting your coverage, contact the **insurer** (see **Section H. Important Contacts**). The individual policy will be a policy customarily issued by the **insurer** for conversions.

Section G. Claims and Appeals

Participants, their **beneficiaries**, or any individual duly authorized by them have the right under ERISA to file a written claim for benefits.

Types of Claims

The Life Insurance Plans contemplates two types of claims:

- Eligibility claims; and
- Benefits claims.

An eligibility claim is a claim by you or your authorized representative concerning your right to participate in the Life Insurance Plans.

A benefits claim is exactly what it sounds like — it is a claim for benefits under the terms of the Life Insurance Plans.

Eligibility Claims

Filing Process

If you have an eligibility claim, contact the **Nokia Benefits Resource Center** (see **Section H. Important Contacts**). If appropriate, a representative will provide you with an eligibility claim form, called a Claim Initiation Form (“CIF”).

On the CIF, you will be asked to set forth the nature of the claim, all pertinent facts and the reasons why you believe you are entitled to the relief you are requesting. Also, include with your CIF any documentation supporting your claim.

Mail your completed CIF and any enclosures to the following address:

Nokia Benefits Review Team
P.O. Box 1407
Lincolnshire, IL 60069-1407

If your eligibility claim is coupled with a claim for benefits, send the benefits claim form to the **insurer**, but also include a **copy** of it with your eligibility claim submitted to the Benefits Review Team.

When You Can Expect To Receive a Decision

When you file an eligibility claim, the Benefits Review Team reviews the claim and makes a decision to either approve or deny the claim. Generally, you will be notified of the Benefits Review Team's decision within 90 days after its receipt of your claim. The Benefits Review Team may extend the period for making the claim decision by 90 days if it determines that an extension is necessary and notifies you, before the expiration of the initial 90-day period, of the circumstances requiring the extension of time and the date by which it expects to render a decision.

What You Will Be Told If Your Eligibility Claim Is Denied

If your eligibility claim is denied, you will receive a written notice that contains all of the following:

- The specific reason(s) for the denial;
- The specific Plan provisions on which the denial is based;
- A description of any additional material or information needed and an explanation of why it is necessary;
- A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the benefits claim; and
- An explanation of the Life Insurance Plans' claim review procedures, applicable time limits and your rights. If your claim is denied and your appeal is also denied, you have the right to bring a civil action in federal court under ERISA Section 502(a).

Appeal Procedures and Deadline

If your initial eligibility claim is denied by the Benefits Review Team, you or your authorized representative may appeal the denial. Your appeal must be in writing and should be addressed to:

Nokia
Employee Benefits Committee
600-700 Mountain Avenue Room 6C-402A
Murray Hill, New Jersey 07974

You should include a copy of your initial claim denial notification, the reason(s) for the appeal and relevant documentation with your appeal request.

You must file your appeal within 60 days from the date on the claim denial letter. During the 60-day period, you or your authorized representative will be given reasonable access to all

documents and information relevant to the claim, and you may request copies free of charge. You can also submit written comments, documents, records and other information relating to the appeal to the Employee Benefits Committee.

Review of your appeal will take into account all comments, documents, records and other information relating to the appeal, without regard to whether the information was submitted to or considered by the Benefits Review Team in connection with the initial claim decision. Your appeal will be reviewed “de novo,” which means you get to “start fresh” with your claim on appeal. In reviewing your appeal, the Employee Benefits Committee will not place deference upon the original decision. Your appeal will be reviewed by an appropriate fiduciary who is not the individual who made the initial decision, who is not subordinate to the initial reviewer and who will give a full and fair review of the claim and the denial.

When You Can Expect To Receive a Decision on Appeal

The Employee Benefits Committee will review your appeal and you will be notified of the decision on appeal within 60 days after receipt of your appeal. The Employee Benefits Committee may extend the period for making the claim decision by 60 days if it determines that an extension is necessary and notifies you, before the expiration of the initial 60-day period, of the circumstances requiring the extension of time and the date by which it expects to render a decision.

What You will Be Told If Your Eligibility Claim Is Denied on Appeal

If your eligibility claim is denied on appeal, you will receive a written notice that contains all of the following:

- The specific reason(s) for the denial;
- The specific Plan provisions on which the denial is based;
- A statement about the claimant’s right to bring an action under section 502(a) of the Employee Retirement Income Security Act (ERISA);
- A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the benefits claim; and
- A statement to the effect that “You and the Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor office and your state insurance regulatory agency.”

Other Options

If the Employee Benefits Committee denies your benefits claim on appeal, you have the right to bring a civil action in federal court under ERISA. This option is available to you only after you have exhausted all of the administrative remedies available to you through the Life Insurance Plans' claims and appeals process as described in this section.

Benefits Claims

Filing a Claim

To report a death, you must call the **insurer** (see **Section H. Important Contacts**).

The **insurer** will send you a claim form. The **insurer** can also answer questions about the insured person's benefits and can help you complete the claim form.

When you file a claim:

- Follow the instructions on the claim form carefully and answer all questions completely;
- Attach an original death certificate; and
- Submit the required paperwork to the address printed on the form.

Your claim will be evaluated to determine if any benefits will be paid. If the claim is approved, payment is made as outlined under **Section E. Payment of Benefits**. If your claim is denied, you will be advised of the reasons for the denial and may appeal the decision (see, respectively, "What You will Be Told If Your Benefits Claim Is Denied" and "Appeal Procedures and Deadline" later in this section).

Filing Deadlines

Generally, you should submit a claim as soon as possible after the death occurs.

When You Can Expect To Receive a Decision

When you file a benefits claim, the **insurer** reviews the claim and makes a decision either to approve or to deny the claim. Generally, you will be notified of the **insurer's** decision with respect to a claim within 90 days after the **insurer's** receipt of your claim. The **insurer** may extend the period for making the claim decision by 90 days, if it determines that an extension is necessary and notifies you, before the expiration of the initial 90-day period, of the

circumstances requiring the extension of time and the date by which it expects to render a decision.

What You Will Be Told If Your Claim Is Denied

If your benefits claim is denied, you will receive a written notice that contains all of the following:

- The specific reason(s) for the denial;
- The specific Plan provisions on which the denial is based;
- A description of any additional material or information needed and an explanation of why it is necessary; and
- An explanation of the Plan's claim review procedures, applicable time limits and your rights to bring a civil action under ERISA Section 502(a) following exhaustion of these procedures.

Appeal Procedures and Deadline

If your initial claim for benefits is denied, you or your authorized representative may appeal that denial. Your appeal must be in writing and should be addressed to:

Regular Mail:

Metropolitan Life Insurance Company Group Life Claims
P.O. Box 6100
Scranton, PA 18505

Overnight Mail:

Metropolitan Life Insurance Company – Group Life Claims
c/o Diversified Information Technologies
10 E. D. Preate Dr.
Moosic, PA 18507

You should include a copy of your initial claim denial notification, the reason(s) for the appeal and relevant documentation with your appeal request.

You must file your appeal within 60 days of the date you receive notice of the denied claim. During the 60-day period, you or your authorized representative will be given reasonable access to all documents and information relevant to the claim, and you may request copies free of charge. You can also submit written comments, documents, records and other information relating to the appeal to the **insurer**.

Review of your appeal will take into account all comments, documents, records and other information relating to the appeal, without regard to whether the information was submitted

or considered in the initial claim decision. Your appeal will be reviewed “de novo.” That means you get to “start fresh,” and an independent fiduciary at the **insurer** will review your appeal. In reviewing your appeal, the independent fiduciary will not place deference upon the original decision. Your appeal will be reviewed by an appropriate fiduciary who is not the individual who made the initial decision, who is not subordinate to the initial reviewer and who will give a full and fair review of the claim and the denial.

When You Can Expect To Receive a Decision on Appeal

The **insurer** will review your appeal and you will be notified of the appeal decision within 60 days after receipt of your appeal.

What You will Be Told If Your Benefits Claim Is Denied on Appeal

If your benefits claim is denied on appeal, you will receive a written notice that contains all of the following:

- The specific reason(s) for the denial;
- The specific Plan provisions on which the denial is based;
- A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the benefits claim; and
- A statement to the effect that “You and the Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor office and your state insurance regulatory agency.”

Other Options

If the **insurer** denies your benefits claim on appeal, you have the right to bring a civil action in federal court under Section 502(a) of ERISA. This option is available to you only after you have exhausted all of the administrative remedies available to you through the Life Insurance Plans’ claims and appeals process as described in this section.

Section H. Important Contacts

This list of contacts and resources includes information about whom to contact depending on your specific need:

Contact/Service Provided	Address/Telephone Number
MetLife Recordkeeping Center: Contact to report a death or for other matters such as requesting payment under the ABO, to convert basic life or supplementary life insurance coverage that has been lost or reduced, request an Assignment Form or Beneficiary Form.	Write to or call: Metlife Recordkeeping Center P.O. Box 14401 Lexington, KY 40512-4401 1-888-201-4612
MetLife National Accounts Division: All other questions about the Life Insurance Plans or legal actions, excluding claims or appeals under the Life Insurance Plans.	Write to: MetLife 501 U.S. Highway 22 P.O. Box 6891 Bridgewater, NJ 08807-0891
Nokia Benefits Resource Center (NBRC): Handles recordkeeping with respect to coverage and election amounts. Contact to decrease or cancel coverage. Nokia Benefits Resource Center representatives are available Monday through Friday, from 9:00 a.m. to 5:00 p.m., Eastern Time (ET).	Write, call or log on to: Nokia Benefits Resource Center Dept. 07544 P.O. Box 64116 The Woodlands, TX 77387-4116 USA Overnight mail should be sent to: Nokia Benefits Resource Center Dept. 07544 8770 New Trails Drive The Woodlands, TX 77381 USA 1-888-232-4111
Your Benefits Resources (YBR) TM: Website where you can view your current coverage and costs (Your Benefits Resources is a trademark of Alight Solutions LLC.)	You can access YBR at https://digital.alight.com/nokia , 24 hours a day, seven days a week

Section H. Important Contacts

Contact/Service Provided	Address/Telephone Number
Plan Administrator: Contact to request Plan documents.	Write to: Nokia of America Corporation 600 Mountain Avenue Room 6D-401A Murray Hill, NJ 07974

Section I. Other Important Information

This section contains administrative information about the Life Insurance Plans and other details required under the terms of a federal law, the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Your Rights Under ERISA

You are entitled to certain rights and protection under ERISA. These rights are described in this section.

ERISA provides that all Life Insurance Plan participants are entitled to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Life Insurance Plans, including insurance contracts, and copies of the latest annual reports (Form 5500 Series) filed by the Life Insurance Plans with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Life Insurance Plans, including insurance contracts, copies of the latest annual reports (Form 5500 Series), and updated summary plan descriptions. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Life Insurance Plans' annual financial reports. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

In addition to establishing rights for Life Insurance Plan participants, ERISA imposes duties on the people responsible for the operation of the Life Insurance Plans. The people who operate the Plans, called "fiduciaries," have a duty to do so prudently and in the interest of all Life Insurance Plan participants and **beneficiaries**. No one, including the **Company**, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your ERISA rights.

If your claim for a welfare benefit is denied or ignored, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to obtain copies of documents relating to the decision without charge and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For example, if you request a copy of Life Insurance Plan documents or the latest annual report from the Life Insurance Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, you may also file suit in federal court if you disagree with the Life Insurance Plan's decision or lack thereof concerning the qualified status of a domestic relations order.

If it should happen that Life Insurance Plan fiduciaries misuse the Life Insurance Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the Plans, you should contact the **Nokia Benefits Resource Center**, the **insurer**, or the Plan Administrator (**see Section H. Important Contacts**). If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or write to:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue NW
Washington, D.C. 20210

You may also obtain publications about your rights under ERISA by calling the Employee Benefits Security Administration at 1-866-444-3272 or logging on to the Internet at www.dol.gov/ebsa.

Plan Funding and Payment of Benefits

The costs associated with providing you **basic life insurance coverage** during retirement are paid by a trust--the Lucent Technologies Inc. Postretirement Welfare Benefits Trust for Represented Employees--established by the Company. You pay the full cost for any **supplementary life insurance coverage**.

Life Insurance Plan Documents

This summary plan description is intended to describe the key features of the Life Insurance Plans available to **eligible retirees** in easy-to-understand terms. However, it is the Life Insurance Plan documents and insurance contracts that determine your rights and the rights of your dependents and/or **beneficiaries** under the Life Insurance Plans. In all instances, even if this summary plan description and the Life Insurance Plan documents are in conflict, the Life Insurance Plan documents will govern.

Life Insurance Plans May Be Amended or Terminated

The **Company** expects to continue the Life Insurance Plans but reserves the right to amend or terminate the Life Insurance Plans, in whole or in part, at any time by the resolution of the Board of Directors or a properly authorized designee, subject to any applicable collective bargaining agreements. In addition, the **Company** does not guarantee the continuation of any life insurance benefits during employment or at or during retirement nor does it guarantee any specific level of benefits or contributions.

Plan Administrator and the Claims Administrators

The Plan Administrator has the full discretionary authority and power to control and manage all aspects of the Life Insurance Plans, to determine eligibility for Life Insurance Plan benefits, to interpret and construe the terms and provisions of the Life Insurance Plans, to determine questions of fact and law, to direct disbursements, and to adopt rules for the administration of the Life Insurance Plans as they may deem appropriate in accordance with the terms of the Life Insurance Plans and all applicable laws.

The Plan Administrator may allocate or delegate its responsibilities for the administration of the plan to others and employ others to carry out or render advice with respect to its responsibilities under each of the Life Insurance Plans, including the discretionary authority to interpret and construe the terms of the Life Insurance Plans, to direct disbursements, and to determine eligibility for Life Insurance Plan benefits.

The Plan Administrator has delegated its responsibility to review claims relating to eligibility to participate in the Life Insurance Plans to the **Nokia Benefits Review Team**. The Plan Administrator has delegated its responsibility to review appeals of denied claims relating to eligibility to participate in the Life Insurance Plans to the **Employee Benefit Committee**. The Plan Administrator has delegated its responsibility to review all other claims and appeals relating to benefits under the Life Insurance Plans to the **insurer**. The Plan Administrator has delegated its other administrative responsibilities under the Life Insurance Plans as described in **Section H. Important Contacts**.

Section J. Administrative Information

This section contains administrative information about the Life Insurance Plans.

<i>Plan Name:</i>	<p>The official name of the plan providing basic life insurance coverage is the Nokia Group Life Insurance Plan for Retired Employees, part of the Nokia Retiree Welfare Benefits Plan.</p> <p>The official name of the plan providing supplementary life insurance coverage is the Nokia Group Term Life Insurance Plan.</p>
<i>Plan Sponsor Name and Address</i>	<p>The name of the Plan Sponsor is Nokia of America Corporation. The address of the Plan Sponsor is:</p> <p>Nokia 600 Mountain Avenue, Room 6D-401A Murray Hill, New Jersey 07974 USA</p>
<i>Type of Administration</i>	<p>Generally, the Life Insurance Plans are underwritten and administered by the Metropolitan Life Insurance Company. However, enrollment and eligibility under the Life Insurance Plans are administered by the Nokia Benefits Resource Center.</p>
<i>Plan Administrator</i>	<p>Life Insurance Plans Administrator</p> <p>Nokia 600 Mountain Avenue, Room 6D-401A Murray Hill, New Jersey 07974</p>
<i>Agent for Service of Legal Process</i>	<p>Legal actions regarding an eligibility claim should be sent to the Nokia Benefits Resource Center. All other legal actions should be sent to the Plan Administrator or the insurer.</p>
<i>Plan Records and Plan Year</i>	<p>The Life Insurance Plans and all of their records are maintained on a calendar year</p>

	basis, beginning on January 1 and ending on December 31 of each year.
<i>Type of Plan</i>	The Life Insurance Plans are each considered an “employee welfare plan” under ERISA.
<i>Plan Numbers</i>	The Plan numbers assigned to the plans by the Plan Sponsor are: 504 (Nokia Retiree Welfare Benefits Plan) 509 (Nokia Group Term Life Insurance Plan)
<i>Employer Identification Number</i>	The employer identification number assigned by the IRS to the Plan Sponsor is 22-3408857.

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About Nokia

At Nokia, we create technology that helps the world act together.

As a B2B technology innovation leader, we are pioneering networks that sense, think and act by leveraging our work across mobile, fixed and cloud networks. In addition, we create value with intellectual property and long-term research, led by the award-winning Nokia Bell Labs.

Service providers, enterprises and partners worldwide trust Nokia to deliver secure, reliable and sustainable networks today – and work with us to create the digital services and applications of the future.