



## Use of profit shown on the balance sheet and authorization of the Board of Directors to decide on the distribution of dividend and assets from the reserve for invested unrestricted equity

The distributable funds on the balance sheet of the Company as at 31 December 2022 were EUR 17 096 million, of which the profit for the financial year 2022 was EUR 378 million.

The Board of Directors proposes to the Annual General Meeting that based on the balance sheet to be adopted for the financial year ended on 31 December 2022, no dividend is distributed by a resolution of the Annual General Meeting. Instead, the Board of Directors proposes to be authorized to resolve in its discretion on the distribution of an aggregate maximum of EUR 0.12 per share as dividend from the retained earnings and/or as assets from the reserve for invested unrestricted equity.

Based on the total number of shares in the Company on the date of this proposal, the authorization would equal to an approximate maximum of EUR 676 million. The proposed total authorization for asset distribution is in line with the Company's dividend policy.

The authorization will be used to distribute dividend and/or assets from the reserve for invested unrestricted equity in four installments during the period of validity of the authorization unless the Board of Directors decides otherwise for a justified reason. The authorization would be valid until the opening of the next Annual General Meeting.

The Board would make separate resolutions on the amount and timing of each distribution of the dividend and/or assets from the reserve for invested unrestricted equity so that the preliminary record and payment dates will be as set out below. Nokia shall make a separate announcement of each such Board resolution.

<b>Preliminary record date</b>	<b>Preliminary payment date</b>
25 April 2023	4 May 2023
25 July 2023	3 August 2023
24 October 2023	2 November 2023
30 January 2024	8 February 2024

Each installment based on the resolution of the Board of Directors will be paid to a shareholder registered in the Company's shareholders' register maintained by Euroclear Finland Ltd. on the record date of the payment.

26 January 2023

Board of Directors