

Final Draft Version

This agreement between Nokia Oyj (hereinafter "Nokia") and the representatives of Nokia Employees in the member states of the European Union (hereinafter "Employee") supersedes the previous alike agreement as detailed below, and its intended to make the cooperation of the Employees more effective.

NOKIA EUROFORUM AGREEMENT

1. 1 BACKGROUND

The European Directive on Information and Consultation of Employees (the EU EWC directive on Europeans Works Councils, House of Directive 94/45/ EC) was adopted on 22 September, 1994 and requires the setting up of a procedure for the information and consultation of employees by September 22, 1999. The provisions of the EU EWC directive have been applied to Nokia through the Nokia "EuroForum Agreement" which was agreed by Nokia and Employees in May 1996. In Nokia, the principles and the spirit of the EU EWC directive have been implemented via the Nokia EuroForum.

In the spring of 2001, Employee representatives made a proposal to Nokia management highlighting a number of developments to the EuroForum. This revised EuroForum agreement is a result of the discussions which took place during the autumn of 2001 and spring of 2002.

This agreement covers all Nokia personnel employed within the European Union and is effective as of 13 June, 2002.

2. 2 OBJECTIVES

The intention of this agreement is to retain the original strengths of the Nokia EuroForum while introducing a number of improvements.

Open communication is part of the Nokia Way of operating. Communication takes place mainly at a local level and concentrates on locally applicable information. Local Nokia management and Employees hold the key responsibility for open, constructive communication in a spirit of trust.

One of the main objectives of the Nokia EuroForum is to provide a flexible European forum that supports Nokia's business activities, takes into account the needs of Employees and promotes open communication and interaction.

3. 3 EUROFORUM – GUIDE LINE FOR IMPLEMENTATION

3.1 EuroForum Meetings – Frequency & Format

The Nokia Group convenes the EuroForum twice a year for a maximum of 30 Employee representatives who are nominated, or elected according to local circumstances or practices and represent the Employee. The meetings are provisionally planned to occur twice per year preferably during June and November.

The meetings follow the format, practices and rules of general business meetings in Nokia. In addition, maximum effort will be made by all parties to improve the effectiveness and efficiency of the meetings while simultaneously reducing costs.

The meetings consist of an introductory evening session, followed by a further two days. The meetings will take place between Monday and Friday of a normal business week. The agenda will be prepared in advance by the EuroForum preparatory team. The intention is to provide adequate time for Employee representatives to first prepare their discussions and

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then for management and Employee representatives to meet and discuss matters of mutual interest and finishing with a debriefing session for Employee representatives.

3.2 Nomination of EuroForum Employee Representatives

Participation in the EuroForum is limited to persons employed by Nokia. The Employee representatives will be nominated / elected in a manner ensuring a balanced representation of all Nokia businesses and all European geographical areas. The preparatory team will confirm annual quotas for the countries and businesses based on the number of personnel on January 1st for both meetings.

As far as possible, Employees from the various EU countries will be represented. The need for representative participation from EU countries with a Nokia Employee base of less than 100 people will be reviewed by the preparatory team. If deemed appropriate by the preparatory team the number of Employee representatives from any individual country may be adjusted.

The Employee representatives will be nominated / elected and will serve for a period of two years using national procedures within the agreed country quotas. The purpose of the two-year period is to build consistency and strengthen the EuroForum. It has been agreed that the nomination period has no impact on representative's employment contracts other than the protections provided by local or European Union legislation.

If an Employee representative leaves the Nokia Group during his or her nomination period or there are key changes in Nokia personnel figures, the preparatory team will review the need to change the number of Employee representatives.

3.3 EuroForum Preparatory team – Way of Working, Role and Responsibilities.

The over all "way of working" amongst the preparatory team members will be based on open discussion, mutual trust and co-operation.

The preparatory team comprises of representatives from the employer and the Employee EuroForum participants. The primary role and responsibility of the EuroForum preparatory team is to plan and execute an effective and efficient EuroForum. A secondary role of the preparatory team is to provide a body whom management representatives can communicate with on matters of exceptional circumstances. (See Section 4 "Handling of Exceptional Circumstances".)

The participants of the preparatory team are made up of a maximum of 6 Employee representatives and at least 2 representatives from Nokia management. Employee preparatory team representatives are selected through election by EuroForum Employee representatives who will serve for a period of two years. In addition, from the preparatory team, the Employee representatives, will nominate a "Chairperson" who has the responsibility to act as general team leader for the Employee representatives.

The role of "Secretary" for the preparatory team will be held by a person appointed by Nokia management. Additional representatives of Nokia management, participating in the EuroForum preparatory team will be appointed at the discretion of Nokia management.

One of the responsibilities of the preparatory team is to monitor the evolution of a possible revision of the European Union, European Works Council directive. Any changes to the EU EWC directive will be jointly discussed and evaluated by the preparatory team.

3.4 EuroForum preparatory team – Team Meetings

The preparatory team will meet on a quarterly basis with the target of planning and preparing the main EuroForum. The Secretary and Chairperson will convene the meetings, sending agendas and summaries of the meetings to the participants. In order to increase efficiency meetings, will be conducted, as far as possible, using web based tools.

In planning the EuroForum the preparatory team will jointly formulate a meeting plan and proposed agenda. The Secretary of the preparatory team will review the proposal with Nokia management and inform the preparatory team of any changes which may be required.

3.5 Nokia EuroForum – Focus, Aim & Topics

The EuroForum focuses on addressing major topics of importance and relevance to all Nokia EU Employees, and have, a direct impact on Nokia Employees in at least two European Union countries.

A primary aim of the EuroForum is to strengthen the exchange of information. In addressing topics participants will be requested to make discussions and comments as forward looking and constructive as possible.

Members of Nokia Senior management will participate in the EuroForum based on their availability and the topics being discussed. However, suitable management speakers will be selected on a topic driven basis.

In general, topics addressed at the EuroForum will be selected on the basis of their importance and relevance to all participants. A fixed set of topics will not be addressed at each EuroForum. However, the following topics as appropriately planned and agreed by the preparatory team, may be included:

- A Financial review of the Group, including
 - Consolidated financial statements for the previous period.
 - Future prospects of Nokia's production, employment, profitability and cost structure.
- Strategic guidelines
- Nokia's company culture and the development of its ways of operating
- Information on fundamental changes in the number of personnel within the European Union
- Current situation and probable trends of employment.
- Mergers and acquisitions.
- Transfers and outplacements.
- Other topics of importance as agreed by the preparatory team.

3.6 Information Sharing & Communications

General EuroForum and preparatory team meeting information and summaries will be posted on a web based team room equipped with login identifications and passwords for Employee representatives and management members.

The EuroForum team room content will be jointly agreed amongst the preparatory team on a pragmatic basis. The objective of the EuroForum team room is to improve access to information amongst EuroForum Employee representatives and the dissemination of information to Nokia EU based Employees.

A "EuroForum" email address will be established in order to facilitate the collection of questions from Nokia EU Employees. The EuroForum email address will be non-interactive and provide an automatic reply to the sender describing the purpose of the email address.

The requirement to maintain a high degree of confidentiality and non-disclosure to external parties will be followed by all participants of the EuroForum.

Experts may be invited to the EuroForum provided it is deemed necessary for a special topic and jointly agreed, in advance, by the preparatory team. The costs of external experts will be covered by Nokia.

3.8 Handling of Costs

Nokia Group is responsible for the arrangements of the EuroForum meetings as well as the preparatory team meetings. The main costs of the EuroForum will be covered within the budget of the Nokia European Human Resources manager. All costs must be tightly managed by the preparatory team and jointly approved by the preparatory team in advance.

All normal costs associated with travel to and from the EuroForum will be shared and paid by the respective Nokia business units within the countries from which the Employee representatives participate (provided that they follow Nokia guidelines and rules for travel practices). The process of sharing these costs between business units will be facilitated by Nokia, Human Resources in the respective countries.

4. 4. HANDLING OF EXCEPTIONAL CIRCUMSTANCES

5.

In the case of "exceptional circumstances having a significant impact" on Nokia Employees in 2 or more EU countries, an information session will be held with the EuroForum preparatory team representatives, in parallel with discussions with respective local employee representatives, local works councils or, in the absence of either of the former, local employees.

In Nokia, exceptional circumstances having significant impact are defined as a single case in which a considerable amount of Nokia Employees in at least 2 EU countries are directly effected by restructuring.

In order to add speed to the preparatory team meetings handling exceptional circumstances it is agreed that the organisation of such meetings may occur with little or virtually no notice to EuroForum preparatory team members.

Handling and communication of exceptional circumstances will be carried out in English and will be organised in the most effective means possible (i.e. intranet based Net meetings or telephone conference call).

The discussions with the preparatory committee will in no way prejudice the rights of Employee representatives with regard to consultation or information procedures within a specific country. It is understood that these procedures remain the exclusive rights of the national / local Employee representatives in accordance with applicable local laws and practices.

5 Professional training of the Employee representatives

A possibility is offered for the participants to the EuroForum and the members of the preparatory team to obtain training, which is important for the performance of their responsibilities. In terms of practical organisation, training should take place either as part of or in conjunction with the EuroForum meetings, using web-based tools or as agreed as appropriate by the preparatory team.

Training will follow Nokia rules for Employees. In general, planning of training will be jointly agreed upon by the EuroForum preparatory team on a case by case basis. Costs of Employee representative training will be shared and paid by the countries and businesses which they represent.

6 EuroForum, Preparatory Team – Language & Communications

In line with Nokia business practices the official language of the EuroForum is English. It has been agreed that, as a long term target, communications and discussions will progressively be moved to an English based format.

To facilitate the EuroForum, translation experts for Finnish and German will be provided at the EuroForum events. In addition, English language training will be organised for Employee representatives as agreed by the Preparatory team.

The preparatory team will draft a framework plan for training Employee representatives in essential English language skills. The plan will then be communicated to local Human Resources and Employee representatives. Finally, completion of English language training will be the responsibility of each Employee representative to complete in co-operation with local Human Resources.

The Secretary of the preparatory team will draft a summary of the EuroForum events. The Nokia communications department will support the preparation of the summary of the EuroForum meetings in English, Finnish and German. The summaries will be posted on the EuroForum team room within 6 weeks after the EuroForum meeting has been completed.

As a part of preparing the EuroForum event and on a pragmatic basis the Preparatory team will review and make joint decisions on the need to translate additional written material which is of interest to Employee representatives in English, German and Finnish. It is noted that any material translated must be jointly agreed and be of reasonable length and cost.

7. Protection of Employee representatives

Employee representatives of the EuroForum have the same employment protection as provided by the legislation concerning the implementation of the EWC directive in force in their respective home countries and the European Union.

8 Validity of the Agreement

This agreement takes effect on 13 June 2002 and supersedes the prior Nokia EuroForum agreement which was titled "THE EUROPEAN DIRECTIVE ON INFORMATION AND CONSULTATION OF EMPLOYEES: THE MODEL APPLIED BY NOKIA: NOKIA EUROFORUM". This agreement is valid for three (3) years from the date it is signed, where after it will be valid until further notice subject to termination with a six- (6) months' written notice. Termination by the Employees is valid only if the decision is supported, in writing, by Employee representatives who together represent at least two countries and at least two thirds of the EuroForum Employee representatives.

In the event of termination of the agreement best efforts will be made by all parties to renegotiate a new agreement in the shortest, reasonable time frame.

9 Applicable legislation

European Union law governs this agreement as implemented in the Finnish law.

We, the undersigned, agree to the terms set out in the above Nokia EuroForum agreement.

Espoo, 13th June 2002

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