

Transfer Restrictions & Short-Term Trading Fees

Updated: May 29, 2025

The following is an excerpt of certain applicable sections of the Nokia Savings/401(k) Plan Summary Plan Description, with an effective date of January 2025.

Note: the short-term trading fees described below apply to sales of the International Equity Fund, International Equity Index Fund, and US SMID Cap Equity Fund.

Frequent Trading Policy

The Plan's investment funds are intended for long-term investment purposes and are not managed or intended to serve as short-term trading vehicles. Accordingly, the Plan has safeguards in place to protect participants from the effects of frequent trading. Frequent trading occurs when participants rapidly move their balances into and out of investment funds for short-term gain or to avoid short-term loss. Frequent trading increases the cost of operating an investment fund, which in turn reduces the return to all the fund's participants.

If you transfer money out of one of the Plan's investment funds, regardless of the money type being transferred (Roth vs non-Roth), you will be restricted from making a transfer back into that same investment fund for a period of **30 calendar days**. This restriction does not apply to transfers out of or back into the Money Market Fund.

Please note that the frequent trading rules, as described above, do not affect your ability to make Loan Repayments, transact In-Service Withdrawals, or continue to allocate employee/employer contributions to any investment fund that you have traded out of within the past 30 days.

If you have any questions regarding the Frequent Trading Policy, go to the Your Benefits Resources™ website or call the Nokia Benefits Resource Center at 1-888-232-4111

Short-Term Trading Fees

If you make a fund transfer that results in a sale of units in certain of the Plan's investment funds, a short-term trading fee of 2% of the value of the units redeemed will be assessed on units that were held for less than 31 days. Short-term trading fees are paid to the investment fund to help protect long-term shareholders of the fund from the effects of short-term trading, and to discourage market-timing activity.

Visit the Fund Fact Sheets at: <http://www.benefitanswersplus.com/FundFactSheets.html> to identify the specific investment funds that are subject to a short-term trading fee.

Possible Suspension of Fund Transactions

Each of the investment funds' investment managers maintains a cash balance (i.e., liquidity) in the investment fund intended to satisfy: 1) daily trading activity of the investment fund, and 2) net Participant fund transfers, loans, in-service withdrawals, and distributions. If, due to unusual Participant or market activity, an investment fund has insufficient liquidity to satisfy 1) or 2) above, fund transfers, loans, in-service withdrawals, and/or distributions may be temporarily suspended.