Summary of Material Modifications
Lucent Technologies Inc. Pension Plan

This notice, called a Summary of Material Modifications ("SMM"), advises you of changes in the information presented in your Summary Plan Description (sometimes called an "SPD") for the Lucent Technologies Inc. Pension Plan (the "Plan") or any predecessor plan in which you might have participated that was merged into 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:

1. PLAN SPIN-OFFS

Effective on December 1, 2015, the Plan was amended to transfer certain participants (former employees) and alternate payees (individuals with rights under a qualified domestic relations order) to the Alcatel-Lucent Retirement Income Plan (the "ALRIP"). In particular, the Plan was amended to spin off to and merge with and into the ALRIP that portion of the Plan attributable to: (i) all participants in the LTPP as of December 1, 2015 except participants receiving or eligible to receive a service pension or a disability pension who, when last actively employed by a Participating Company (as defined in the Plan) or a predecessor (or any other entity that was a "participating company" with respect to a prior version of the Plan or a predecessor plan to the Plan), were represented for purposes of collective bargaining by the Communications Workers of America, and (ii) all alternate payees of participants in payment status as of September 1, 2015.

Effective on December 1, 2015, the Plan was also amended to transfer certain surviving spouses of deceased participants (former employees) to the Lucent Technologies Inc. Retirement Plan (the "LTRP"). In particular, the Plan was amended to spin off to and merge with and into the LTRP that portion of the Plan attributable to all surviving spouses in payment status as of September 1, 2015 except surviving spouses of participants who died on or after January 1, 2015.

Finally, effective on December 31, 2015, the Plan was amended to transfer certain surviving beneficiaries of deceased participants (former employees) to the LTRP. In particular, the Plan was amended to spin-off and merger with and into the LTRP that portion of the Plan attributable to all surviving beneficiaries in deferred status as of December 2, 2015 except surviving beneficiaries of participants (former employees) who died on or after January 1, 2015.

2. TRANSFERS OF EXCESS PENSION ASSETS

Federal law allows employers to transfer excess pension assets held by a defined benefit pension plan, such as the Plan, to a retiree health benefits account, a retiree life insurance account, or both (each established within the plan) for purposes of paying for, respectively, retiree health benefits and retiree life insurance coverage. "Excess pension assets" generally means assets in excess of 120 percent of a plan's liabilities to participants, surviving spouses and alternate payees.

The Plan's provisions applicable to such transfers were revised and updated to reflect current applicable law. In particular, the Plan was amended: (a) to extend the period within which transfers of excess pension assets may be made to December 31, 2025, and (b) to permit transfers of excess pension assets to be made with respect to participants who elect to receive the value of their remaining annuity payments in a lump-sum distribution or whose remaining annuity payments are otherwise settled, such as through a transfer to another pension plan or through the purchase of an irrevocable annuity contract.

3. RETIREE LUMP-SUM WINDOW

The Plan was amended to provide for a voluntary, one-time, opportunity for eligible former employees, surviving beneficiaries and alternate payees to convert their remaining expected monthly pension payments under the Plan to a one-time, lump-sum payment. Some eligible former employees also had the opportunity to change their existing annuity option to a different annuity option. This one-time opportunity--called the Alcatel-Lucent Retiree Lump-Sum Window Program (the "Program")--formally began on July 20, 2015 and ended on September 25, 2015. Only former employees, surviving beneficiaries and alternate payees who were receiving monthly pension payments from the Plan and who met specific criteria were eligible for this Program. <u>If you do not meet the specific eligibility criteria, you are not eligible for the Program.</u> The eligibility criteria are set forth in the attached appendices.

All claims concerning the Program must be brought within one year of the date on which the claim arises. This includes (but is not limited to) claims regarding eligibility for the Program. If you believe you were eligible for the Program but were not offered the opportunity to participate, you must file a claim within one year of the date on which your claim arose. All claims must be in writing, must include pertinent and supporting documentation, and must be sent to:

Pension Plan Administrator
Nokia
600 Mountain Avenue
Room 6C-402A
Murray Hill, NJ 07974

APPENDIX: ALCATEL-LUCENT RETIREE LUMP-SUM WINDOW PROGRAM
LTPP ELIGIBILITY RULES

This appendix describes the eligibility rules for former employees, surviving beneficiaries and alternate payees whose benefits are paid pursuant to the Lucent Technologies Inc. Pension Plan.

ELIGIBLE FORMER EMPLOYEE

You are an eligible former employee if you are receiving monthly pension payments from the Plan as of June 13, 2015, and either:

• Retired with a service pension or disability pension on or after March 1, 1990 and before January 1, 2014, or
• Terminated employment before October 19, 2007 with the right to a deferred vested pension and commenced receiving that benefit on or after March 1, 1990 and before July 1, 2012.

Notwithstanding the foregoing, you are not eligible for the Program if any of the following applies to you:

• You die before November 1, 2015.
• You are married and your spouse dies after September 25, 2015 and before November 1, 2015.
• Your current annuity option is a joint and survivor annuity, and your designated beneficiary dies after September 25, 2015 and before November 1, 2015.
• You marry, or remarry, after September 25, 2015 and before November 1, 2015.
• You are employed by any Alcatel-Lucent company as of July 20, 2015 or between July 20 and November 1, 2015.
• Your benefit under the Plan is subject to a domestic relations order that, as of June 1, 2015, has not been determined by the Plan Administrator to be a "qualified" domestic relations order.
• Your benefit under the Plan is subject to a qualified domestic relations order that the Plan Administrator has determined to be a "shared interest" order.
• Your benefit under the Plan is or becomes subject to a tax levy or garnishment order.
• Any portion of your benefit under the Plan is not currently in pay status.
• You terminated employment before turning age 55 and will not be at least 59½ years old on November 1, 2015.
• You terminated employment before turning age 55, commence payment of benefit prior to age 59½ and, although you will be 59½ years old or older on November 1, 2015, you will have been receiving pension payments from the Plan for less than 5 years as of that date.
• Your benefit under the Program, if offered, would exceed certain Internal Revenue Code limits.

ELIGIBLE SURVIVING BENEFICIARY

You are an eligible surviving beneficiary if you are receiving survivor monthly payments from the Plan as of June 13, 2015, and the former employee with respect to whom you are the surviving beneficiary:

• Retired on or after March 1, 1990 and before January 1, 2014 with a service pension or disability pension,
• Was eligible to retire with a service pension or disability pension but died before beginning to receive that benefit (and you began receiving your survivor benefit on or after March 1, 1990 and before January 1, 2014),
• Terminated employment before October 19, 2007 with the right to a deferred vested pension and commenced receiving that benefit on or after March 1, 1990 and before July 1, 2012, or
• Terminated employment before October 19, 2007 with the right to a deferred vested pension but died before beginning to receive that benefit (and you began receiving your survivor benefit on or after March 1, 1990 and before July 1, 2012).

Notwithstanding the foregoing, you are not an eligible surviving beneficiary if any of the following applies to you:

• You die before November 1, 2015.
• The former employee with respect to whom you are the surviving beneficiary died on or after January 1, 2014.
• The former employee with respect to whom you are the surviving beneficiary elected to receive a 10-year period-certain and life annuity.
• The only survivor benefit that you are receiving from the Plan is an accident death benefit, a sickness death benefit or a pensioner death benefit.

• Your survivor benefit under the Plan is or becomes subject to a tax levy or garnishment order.
• Any portion of your benefit under the Plan is not currently in pay status.

ELIGIBLE ALTERNATE PAYEE

You are an eligible alternate payee if you are receiving monthly payments as an alternate payee from the Plan as of June 13, 2015, you began receiving your alternate payee benefit on or after March 1, 1990 and before January 1, 2014, and the former employee with respect to whom you are an alternate payee:
• Retired on or after March 1, 1990 and before January 1, 2014 with a service pension or disability pension, or
• Terminated employment before October 19, 2007 with the right to a deferred vested pension and commenced receiving that benefit on or after March 1, 1990 and before July 1, 2012.

Notwithstanding the foregoing, you are not considered to be an eligible alternate payee, and you are not eligible for the Program, if any of the following applies to you:
• You die before November 1, 2015.
• The domestic relations order with respect to which you purport to be an alternate payee is not determined by the Plan Administrator to be a “qualified” domestic relations order by June 1, 2015.
• The domestic relations order pursuant to which you are an alternate payee has been determined by the Plan Administrator to be a “shared interest” order.
• Your alternate payee benefit under the Plan is or becomes subject to a tax levy or garnishment order.
• Any portion of your benefit under the Plan is not currently in pay status.

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