



**NOKIA CORPORATION**

*(incorporated as a public limited liability company in the Republic of Finland)*

**EUR 5,000,000,000  
Euro Medium Term Note Programme**

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This base prospectus supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 14 March 2012 (the "**Base Prospectus**") prepared by Nokia Corporation ("**Nokia**") in connection with its EUR 5,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Base Prospectus Supplement constitutes a supplement for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and a supplementary prospectus for the purposes of section 87G of the Financial Services and Markets Act 2000, as amended (the "**FSMA**").

To the extent that there is any inconsistency between any statement in this Supplement and any other statement in, or incorporated by reference in, the Base Prospectus, the statements in this Supplement will prevail.

The purpose of this supplement is to:

- (a) incorporate by reference in the Base Prospectus Nokia Corporation's Q4 and full year 2012 Interim Report dated 24 January 2013 (the "**Interim Report**") which has been filed with the Financial Services Authority and by virtue of this Supplement shall be deemed to be incorporated by reference in, and form part of, this Supplement and the Base Prospectus, except for:
  - (i) the section entitled "Financial and Operating Highlights" on page 1 of the Interim Report; and
  - (ii) the section entitled "Nokia Outlook" on page 4 of the Interim Report,which are not incorporated in, and do not form part of, this Supplement and the Base Prospectus; and
- (b) disclose certain factors which may affect Nokia's results of operations in the first quarter of 2013.

Nokia's historical results, including for the quarter ended 31 December 2012, are not necessarily indicative of its results to be expected for any future period, including for the quarter ending 31 March 2013. In addition to the expectation that the first quarter of 2013 will be a seasonally weak quarter, Nokia expects that the operating margins and results of operations for the period ending 31 March 2013 for its three businesses – Devices & Services, Location & Commerce and Nokia Siemens Networks – may be specifically affected by the factors set out below:

- (i) consumer demand, particularly for the Nokia Lumia and Asha smartphones affecting Devices & Services;
- (ii) continued ramp up of the Nokia Lumia smartphones affecting Devices & Services;
- (iii) product and regional mix for Nokia Siemens Networks;

- (iv) lower recognized revenue from internal sales in Location & Commerce;
- (v) a negative mix shift within external sales in Location & Commerce;
- (vi) expected cost reductions under the Devices & Services' restructuring program; and
- (vii) expected continued improvement under the Nokia Siemens Networks' restructuring program.

Any information contained the Interim Report which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in this Supplement or the Base Prospectus.

Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Fiscal Agent in London as described in the Base Prospectus and are available on: (i) Nokia's website ([http://www.results.nokia.com/results/Nokia\\_results2012Q4e.pdf](http://www.results.nokia.com/results/Nokia_results2012Q4e.pdf)); and (ii) the website of the National Storage Mechanism (<http://www.morningstar.co.uk/uk/NSM>).

If documents that are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen since the publication of the Base Prospectus.

In circumstances where Article 16(2) of the Prospectus Directive (as implemented in the United Kingdom by Section 87Q(4) of the FSMA) applies, investors who have agreed to purchase or subscribe for Notes issued under the Programme prior to the publication of this Supplement shall have the right to withdraw their acceptance. The final date for the exercise of such right to withdraw is the second working day following the date of publication of this Supplement. Investors wishing to withdraw their acceptances should contact their brokers for details of how to exercise this right.

Nokia accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of Nokia (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.