

F-Secure Remuneration Policy 2026-2029

1 Introduction

F-Secure's Remuneration Policy describes the remuneration for the Board of Directors and President and CEO and the considerations of determining the policy and operation of the policy. The Remuneration Policy of F-Secure complies with the recommendations of the Finnish Corporate Governance Code 2025 for listed companies. As the updated Finnish Corporate Governance Code 2026 takes effect on 30 June 2026, this Remuneration Policy incorporates the applicable changes introduced by the updated Corporate Governance Code. The Remuneration Policy also complies with Shareholders' Rights Directive legislation and any other regulations and guidelines concerning remuneration in listed companies. Should a Deputy President & CEO be appointed at some point in the future, this Remuneration Policy is applicable to the Deputy President & CEO in a similar way as to the President & CEO.

The Remuneration Policy was presented to General Meeting of Shareholders for the first time upon the demerger in 2022 and is proposed to be revised at the F-Secure Annual General Meeting (AGM) of 2026. All shareholders are invited to attend the AGM to express their views on the Remuneration Policy and its implementation. Shareholder feedback received in relation to the AGM, during investor meetings or in any other form of correspondence, is considered in the review and preparation of the Policy.

Revisions compared to the Remuneration Policy adopted in 2022 include a description of the President and CEO's current, post-demerger paymix and a description of certain other financial benefits beyond base salary and fringe benefits that are available to the President and CEO. Additionally, certain references to demerger and compensatory structures valid at the time have been deleted as redundant, while an additional compensatory element on extraordinary remuneration upon special circumstances has been added to increase flexibility and ability to, for example, retain talent and to remunerate the President and CEO. The role of the Board of Directors' Personnel and Nomination Committee has been clarified. Finally, some changes are made to order of the topics in the policy to follow more closely the order of the topics in the Finnish Corporate Governance Code 2025.

This Remuneration Policy shall be applied until the AGM of the year 2030 unless replaced earlier with a new or revised remuneration policy presented to the General Meeting of Shareholders.

F-Secure remuneration principles

F-Secure's executive remuneration is designed to advance the business objectives and long-term profitability of the company. F-Secure's remuneration in general is based on rewarding for performance and competencies. Remuneration is designed to be competitive compared to relevant reference markets, increase commitment and work engagement and to be consistent across the organization. F-Secure aims to pay competitive salaries to attract and retain talent. Incentive schemes are developed to support company's strategy by aligning the interests of the shareholders and the key employees for strong performance and long-term value creation of the company.

The remuneration of employees across the company is reviewed regularly with the intention that all employees are paid appropriately in the context of market and taking into account their individual competencies and performance. The remuneration of the President and CEO follows the same main principles as for other employees.

2 Decision-making process

Remuneration Policy

The Remuneration Policy is prepared by Personnel and Nomination Committee and reviewed by Board of Directors. The Remuneration Policy is approved by the General Meeting of Shareholders and will be presented to the General Meeting of Shareholders every four years or when changed substantially. The Personnel and Nomination Committee monitors the implementation of the Remuneration Policy and ensures that the remuneration of the company's governing bodies takes place within the framework of the Remuneration Policy presented to the General Meeting of Shareholders. After the approval at the General Meeting of Shareholders the Remuneration Policy will be published on the company's website.

Remuneration of the Board of Directors

F-Secure's General Meeting of Shareholders decides on the remuneration of the Board of Directors and members of Board Committees based on the proposal prepared by the Personnel and Nomination Committee of the Board of Directors.

Remuneration of the President & CEO

Remuneration of the President and CEO is decided by the Board of Directors. The Personnel and Nomination Committee actively monitors remuneration levels at peer companies and prepares remuneration matters concerning the company's President and CEO to the Board of Directors for decision making. The Personnel and Nomination Committee may use external advisors in preparing the proposals if needed.

Authorizations to repurchase of own shares

The General Meeting of Shareholders decides on the Board of Directors' authorizations to decide on repurchase of own shares and the issuance of shares or special rights entitling to shares that can be used e.g. as part of F-Secure incentive schemes.

3 Board of Directors compensation

F-Secure's General Meeting of Shareholders decides on the remuneration of the Board of Directors and members of Board Committees. The proposal for the Board of Directors' remuneration is prepared and presented by the Personnel and Nomination Committee of the Board of Directors and is based on, among other things, benchmarking data on board compensation. When reviewing benchmarking data and other market trends the Personnel and Nomination Committee considers the company's ability to attract and retain highly skillful members to the Board of Directors.

The remuneration of the management and the Board of Directors is differentiated and except for the employee member, the members of the Board cannot participate in the same share-based compensation scheme with other management or personnel.

Board of Directors' compensation is primarily an annual fee, that can be paid out in shares or cash or as a combination of those. The amount of the annual fee set varies based on the position in the Board and Committees.

The Board Member belonging to the personnel of the Company receives an annual fee for the work in the Board of Directors. Otherwise, remuneration and terms of employment follow the same principles as for other employees.

4 President and CEO compensation

Element	Purpose and summary
Paymix	<p>The main components of the President and CEO’s total remuneration are base salary and short- and long-term incentives.</p> <p>The STI Plan payout will be 50% of the President and CEO's annual base salary if targets are met. The maximum reward for the President and CEO from the STI Plan is approximately equal to 100% of the annual base salary.</p> <p>The LTI Plan (Performance Matching Share Plan, “PMSP”) requires initial investment from the President and CEO. The plan includes a guaranteed matching reward (1 reward share to 2 purchased shares) and a possible performance-based matching reward. The payout will be 133% of the President and CEO’s annual base salary if F-Secure’s share price increases 10% per annum during the 3-year performance period. The maximum reward for the President and CEO from the LTI Plan is approximately 1390% of the annual base salary, if F-Secure’s share price increases by 400% during the 3-year performance period.</p>
Base salary	<p>Base salary is set to competitive level in order to retain and attract talent. The fixed remuneration of the President and CEO consists of base salary and fringe benefits.</p>
Fringe benefits	<p>The President and CEO is typically offered but not limited to the same taxable and non-taxable benefits as are available to employees in the home country.</p>
Pension and Other financial benefits	<p>Pension accumulation and retirement age of the President and CEO is determined by the practices and terms of the applicable law in the home country.</p> <p>There are no other financial benefits for the President and CEO, and the President and CEO does not receive any additional compensation for the work in the Leadership Team or for acting in other decision-making bodies of the Corporation.</p> <p>The President and CEO shall be entitled to liability insurance for the Director in accordance with the company policy in force from time to time. The President and CEO shall be entitled an insurance to cover any accidents during leisure time as well as customary travel insurance. Additionally, the company shall subscribe for the President and CEO a life insurance with an amount equaling to the annual gross salary of the President and CEO.</p>

<p>Short-term incentive (STI)</p>	<p>F-Secure's short-term incentives are intended to share company's success with employees and increase commitment to company performance. The performance criteria for the President and CEO are confirmed by the Board of Directors separately for each performance period. The performance and achievement of targets are evaluated by the Board of Directors, and the amount of the reward is determined based on the extent to which the targets have been reached during the performance period. The short-term incentive payment is based on specific and measurable performance criteria, which may be both financial and non-financial.</p>
<p>Long-term incentive (LTI)</p>	<p>Long-term incentives are a part of F-Secure's key employee incentive and retention program to support company's strategy by aligning the interests of the shareholders and the key employees and to recognize and reward selected key employees for strong performance and of long-term value creation of F-Secure.</p> <p><i>Share-based incentive programs</i></p> <p>F-Secure has share-based incentive programs in which the President and CEO may participate. The share-based incentive programs can be based on long-term financial and/or strategic performance or alone on the company share value increase. The programs consist of annually commencing, at least three-year long performance/vesting periods. The Board of Directors decides on the terms and conditions for the plans and on the possible performance criteria and related objectives separately for each performance/vesting period. In programs based on the company share value increase the participants may be granted subscription or purchase rights at a predetermined price.</p> <p>In the performance-based incentive programs, the achievement of performance criteria is evaluated after each performance period by the Board, and the amount of the reward is determined based on the extent to which the targets have been reached during the performance period. The criteria for the performance period are based on strategic financial targets. The possible rewards are paid to the participants after performance period. Rewards from these plans are gross rewards and are paid partly in shares and partly in cash to cover the taxes.</p> <p>The reward from incentive program based on company share value increase is defined by the future valuation of the company share and thus the proportional share of the variable reward may deviate from what is disclosed in this remuneration policy.</p>
<p>Special reward forms or bonuses such as (but not limited to) sign-on bonus or restricted shares</p>	<p>Only to be used in special circumstances, such as to facilitate onboarding and retention or in M&A situations. These additional awards must always be structured to reflect F-Secure's remuneration principles in terms of their value, time horizon and possible performance requirements, and in the case of the President and CEO, they must be approved by the Board of Directors.</p>

Other terms

The period of termination notice for the President and CEO is six (6) months on the President and CEO's and on the Company's side. The President and CEO's severance pay (if the company terminates the agreement) equals six (6) months' notice period plus severance pay corresponding to six (6) months' base salary.

The President and CEO is recommended to hold at least 50% of the shares received as rewards from the long-term incentive programs and to accumulate the shares from the incentive programs until the value of the shares received from the share programs equals the annual gross base salary of the President and CEO. There are no other restrictions set for the shares received from the share-based incentive programs.

If the President and CEO receives a reward based on the remuneration scheme that subsequently turns out to be incorrectly paid due to intent or negligence by the President and CEO, F-Secure has the right to retroactively amend the amount of the reward and demand the President and CEO to repay the excess part of the reward pursuant to decrees on unjust enrichment.

The short- and long-term incentive plans and related rewards paid are not part of the terms and conditions of contractual relationship or remuneration, and the Board of Directors is entitled to decide on the use of the plans or amend their terms and conditions at any time.

5 Deviation from the policy

The Board of Directors may temporarily deviate from the remuneration policy in exceptional circumstances such as essential changes to the operating conditions of the company; for example, in case of appointment of new President and CEO or execution of strategic corporate transactions, or, in case there are changes to the regulative environment affecting the remuneration. In these situations, deviation is possible related to the President and CEO compensation. Deviations from the policy are made when necessary to serve the long-term interests and sustainability of the company as a whole or assure its viability.

Temporary deviations from the policy will be reported in the Remuneration Report. Respectively significant and permanent changes in composition of total remuneration will be included in the agenda of General Meeting of Shareholders. The Personnel and Nomination Committee prepares the remuneration matters to be updated and proposes them to the Board of Directors for approval. After the changes have been approved the revised Remuneration Policy is presented to the General Meeting of Shareholders.