

Rules of Procedure of the Board of Directors of F-Secure Corporation

1. General

The operation of the Board of Directors is governed by the Companies Act, the Articles of Association of F-Secure Corporation, decisions of the General Meetings of shareholders, legislation on accounting and securities market, and the rules of the OMX Nordic Exchange Helsinki.

The Board of Directors represents all shareholders. The Board of Directors shall always work to the best advantage of the company and all of its shareholders. The Board of Directors shall manage the business of the company with the aim of achieving the best possible return on invested capital for shareholders in the long term.

2. Members of the Board of Directors

According to the Articles of Association, the Board of Directors of F-Secure Corporation shall contain a minimum of three and a maximum of seven permanent members. The annual shareholders' meeting shall decide on the number of Board members in accordance with the Articles of Association and elect the Board members. The Board members shall elect Chairman for the Board from among its members. The Board members shall also elect a secretary, who may be a non-member of the Board.

The majority of Board members shall be independent from F-Secure Corporation and from major shareholders of the Corporation. Board members shall be fully qualified for the task and able to devote a sufficient amount of time for Board work.

The term of the Board members is one year. The term ends at the end of the next Annual General Meeting of Shareholders that follows the election of the Board members. The number of terms of the Board members is not limited. The distribution of tasks or areas of responsibility of the Board members is not specified, except for the Committees set by the Board as described in Article 7.

3. Meetings of the Board of Directors

The Board of Directors shall convene upon the request of the Chairman at least five times during its term. The aim is to have meetings at regular intervals as well as when deemed necessary. If at least two Board members request that the Board convenes, the Board shall meet in no less than four weeks from the said request.

The Board meetings shall be chaired by the Chairman of the Board and if he/she is not present by the Chairman of Executive Committee and if he/she is not present by the Chairman of the Audit Committee. The Secretary of the meeting shall keep minutes of the meeting and the decisions made. The minutes shall be reviewed and signed in the following Board meeting. The minutes of the meeting shall be signed by the Chairman and the Secretary.

Appropriate tools, such as conference call or e-mail, can be used for holding the meeting of the Board, if necessary.

4. Agenda for the meetings of the Board of Directors

The Chairman of the Board shall prepare an agenda for a meeting with the help of CEO of the company. The meeting of the Board shall discuss all items listed on the agenda. The meeting of the Board may also discuss matters that are not listed in the agenda, if a majority of two thirds of the Board so decides, and if all members are informed of such matters. Members of the Board are entitled to propose items to be included in the meeting agenda. Efforts are made to include such items in the agenda of the next meeting following the proposal.

5. Decisions by the Board of Directors

The Board of Directors forms a quorum when more than half of the members are present.

The Board of Directors primarily strives at unanimous decisions. If a decision cannot be made unanimously, the decision will be made by voting and with single majority. If the votes are even, the Chairman's vote is decisive.

If one or more Board members are disqualified from participating in the decision-making of the Board, they shall refrain from such decision-making. A Board member, who disagrees with a Board decision, may present a dissenting opinion to be included in the minutes of the meeting. A dissenting opinion shall be expressed as soon as a decision has been made.

6. Duties of the Board of Directors

The duties and responsibilities of the Board of Directors of F-Secure Corporation are defined according to the Articles of Association of F-Secure Corporation, the Companies Act and other applicable laws and regulations. The Board is authorized to deal with any matters, which the law or the Articles of Association do not stipulate to be decided or performed by other organs.

The Board of Directors is responsible for making sure that supervision of company's accounting and financial management is duly organized. The meetings of the Board shall regularly discuss reports presented by the CEO of the company on the financial status and operations of the Corporation. Furthermore, it is the duty of the Board to prepare matters to be handled by the shareholders' meeting, to decide on the convening of the shareholders' meeting and to make sure that the decisions made at the shareholders' meeting are put into effect.

Any matters that are significant or far-reaching from the company's point of view shall be dealt with by the Board of Directors. These include strategic outlines, approval of budgets and operating plans and supervision of how these are put into effect, acquisitions and corporate structure, any major investments in regard with the company's operation, organization of the supervision of accounting and financial management, internal monitoring systems and risk management as well as personnel policies and reward systems. The matters that require a Board decision or Board approval are listed in Appendix 1 to this document.

7. Committees set by the Board of Directors

The Board of F-Secure Corporation has set up two Committees to assist the Board in its duties: the Audit Committee and Executive Committee (Nomination and Compensation). The Committees are neither decision-making nor executive bodies. The management prepares all corporate governance or related other issues itself and consults with committees when needed before presenting them to the Board.

The Audit Committee prepares, instructs and evaluates risk management, internal supervision systems, IT systems, financial reporting and auditing of accounts, and internal auditing.

The Executive Committee (Nomination and Compensation) prepares material and instructs with issues related to the composition and compensation of the Board of Directors and remuneration of other members of top management. The Committee assists in the preparation of Board proposals to the shareholders related to these issues.

8. Remuneration of the Members of the Board of Directors

The Annual General Meeting decides on the remuneration to be paid to the members of the Board of Directors.

9. Evaluating the work of the Board of Directors

The Board of Directors shall conduct an annual self-assessment of its operations. The purpose of this assessment is to examine how the work of the Board has been carried out during the year. The assessment will also be used as the basis for any further evaluation and improvement of the working methods, practices and composition of the Board.

APPENDIX 1 TO THE RULES OF PROCEDURE OF F-SECURE CORPORATION

Resolutions that are done by the Board or that require the Board approval. This appendix complements the company's Articles of Association and the Finnish Companies Act.

1. Appointment and dismissal of the Chairman of the Board and the CEO.
2. Nomination of Committees and changing the composition and rules of Committees.
3. Approval of the company's strategy.
4. Approval of the annual financial budget.
5. A material investment or series of investments that is not approved in the budget.
6. Investments that are not a part of the company's normal business, and financing of those investments.
7. A loan or a comparable liability that is not approved in the budget (including leasing, installment and factoring arrangements) but requires an individual arrangement or a series of arrangements that is material.
8. All agreements and business transactions (including sale, leasing, transfer, pledge or mortgage of fixed and current assets and industrial rights) with the management team of the company or their intimates, including companies they own or control.
9. Terms of employment and pension schemes of the CEO and the management team.
10. Management team pension and incentive arrangements that differ materially from normal practice.
11. Warranties, guarantees, securities or loans outside the approved budget or warranties, guarantees, securities or loans to the shareholders' intimates including companies they own or control.
12. Establishment of a new subsidiary or affiliate, acquisition of shares or business, sale of subsidiaries or affiliates, dissolution, sale or closing down of business.
13. Redemption of the shares of the company, issuance of options, convertible bonds or option loans within the authorization given by the shareholders' meeting.
14. Material changes to the business of the company.
15. Material deviations from the business plan.
16. Agreements that are material to the company.
17. Approval of merger plans.
18. Proposals for distribution of profits for shareholders' meeting.
19. Stock exchange releases that are issued in the name of the Board.
20. Division of the responsibilities between the board and the managing director.
21. Declaring the company bankrupt or making a petition for the reorganization procedure described in the Act (47/1993) concerning reorganization of companies.