

F-SECURE CORPORATION'S OPTION SCHEME 2005

I TERMS AND CONDITIONS OF STOCK OPTIONS

1. Amount of stock options

The number of stock options issued shall be a maximum of 4,500,000. The issued stock options entitle their holders to subscribe for a maximum total of 4,500,000 F-Secure Corporation's ('the Company' or 'F-Secure') shares with an accounting equivalent value of 0.01 euros each.

2. Holders of stock options

The stock options shall, in deviation the shareholders' pre-emptive right to subscription, be issued to the key personnel (including the President and CEO and the Board of Directors) ('the Participants') of F-Secure Corporation's (or its subsidiaries, together forming 'the F-Secure Group') as determined by the Board of Directors of the Company ('the Board') to increase the Participants' motivation and commitment to the Company. Part of the stock options, or if the Board so decides all of the stock options, will be at first granted to a wholly-owned subsidiary of the Company. The subsidiary may then, at a later stage, grant these stock options to Participants included in the Company's incentive plan. By accepting the stock options, each Participant undertakes to comply with all of the terms and conditions of this stock option plan.

The shareholders' pre-emptive right to subscription is deviated from because the stock options are meant to be part of the F-Secure Group's incentive plan. From the point of view of the Company, this constitutes a valid economic reason for deviating from the shareholders' pre-emptive right.

3. Subscription of stock options

The Company shall notify each Participant of the granting of the stock options at the time and in the manner specified by the Board. The stock options will be granted free of charge. The acceptance of the stock options shall take place at the time and in the manner specified by the Board.

The stock options shall be distributed to the Participants in the manner determined by the Board. The stock options granted to a subsidiary of F-Secure are intended to be granted at a later date to Participants employed by the F-Secure Group at the time or to be recruited later. The subsidiary is not permitted to exercise the stock options.

4. The stock options and the book entry-system

F-Secure Corporation shall issue a maximum of 4,500,000 stock options, belonging to the stock option series 2005A, provided that the Board does not otherwise decide prior to the granting of the stock options to the Participants.

The stock options shall be issued within the book-entry system. The Board shall decide on the applicable procedure and schedule. The stock options concerned are subject to the restriction stated in Section I.5 below, which will be recorded in the book-entry system as a restriction concerning all the stock options. The Company may record any transfer restrictions or other restrictions relating to the stock options as referred to in Section I.5 below in the book-entry account of the option holder without the consent of the option holder. The Company shall also have the right to transfer the stock options of the option holder to a book-entry account designated by the Company without the consent of the option holder to implement the restrictions mentioned under Section I.5 below.

5. Restrictions regarding the transfer of stock options and an obligation to return stock options

Those stock options whose share subscription period referred to in Section II.2 below has not commenced may not be transferred to a third party or pledged without the Company's approval. The decision on the approval is made by the Board. After the commencement of the share subscription period, the stock options may be transferred freely.

Should the Participant cease to be employed by a company belonging to the F-Secure Group for any reason other than retirement or death, such a person shall without delay offer to the Company, free of charge, those stock options whose share subscription period referred to in Section II.2 has not commenced by the date of the termination of the employment contract. The Board may for special reasons make an exception to this rule. The Company may on its own initiative decide to remove the stock options when this condition applies, even if the option holder has not offered the stock options, free of charge, to the Company or to a third party designated by the Company. The Company shall have the right to grant the stock options returned to its custody, or to order them to be granted, to parties referred to in the stock option plan.

The Participant is obliged to inform the Company of a transfer of the stock options without delay.

When the aforesaid obligation applies to the stock options, the Company shall be entitled to have the transfer of the stock

options to the Company, or to a third party specified by the Company, recorded in the book-entry system.

II TERMS AND CONDITIONS OF SHARE SUBSCRIPTION

1. Right to subscribe for new shares

Each stock option entitles its holder to subscribe for one (1) share of F-Secure Corporation with the accounting equivalent value of 0.01 euros per share. As a result of such share subscription, the amount of shares of F-Secure Corporation may increase by a maximum of 4,500,000 new shares and the share capital may increase by a maximum of 45,000 euros.

However, an option holder shall not have the right to subscribe for new shares of the Company if the Company resolves to assign to the option holder existing shares held by the Company. In this case, the Company shall be responsible for paying the possible transfer tax. Otherwise the procedure is exactly the same as in the case of subscribing for new shares.

2. Share subscription and payment

The share subscription period shall be:

- for stock option 2005A from 1 March 2008 to 30 November 2009,
- for stock option 2005B from 1 March 2009 to 30 November 2010,
- for stock option 2005C from 1 March 2010 to 30 November 2011,
- for stock option 2005D from 1 March 2011 to 30 November 2012

The share subscription shall take place at the head office of F-Secure Corporation or possibly at another location specified by the Company later. The payment for the subscription shall take place immediately upon making the subscription. The Board shall decide on the acceptance of the subscriptions.

3. Subscription price

The share subscription price

- for the 2005A stock options shall be the trade volume weighted average price of the Company's share on the Helsinki Exchanges in March 2005, rounded off to the nearest cent.
- for the 2005B stock options shall be the trade volume weighted average price of the Company's share on the Helsinki Exchanges in March 2006, rounded off to the nearest cent.
- for the 2005C stock options shall be the trade volume weighted average price of the Company's share on the Helsinki Exchanges in March 2007, rounded off to the nearest cent.
- for the 2005D stock options shall be the trade volume weighted average price of the Company's share on the Helsinki Exchanges in March 2008, rounded off to the nearest cent.

The subscription price of the stock options shall, as per the dividend record date, be reduced by the amount of dividend per share. However, only such dividends whose distribution has been agreed upon after of the period for determination of the share subscription price and which have been distributed prior to the share subscription are deducted from the subscription price.

Pursuant to the Companies Act, the share subscription price shall, nevertheless, always be at least the accounting equivalent value per share.

4. Registration of the shares

Shares subscribed for and fully paid for shall be entered in the subscriber's book-entry account.

The Board shall accept subscriptions regularly and shall have the increases in the share capital based on the accepted subscriptions registered without delay. The Board shall also submit the new shares to public trading together with the existing shares of the Company, provided that the Company's share is publicly traded at the time. The Board does not have any obligation to accept subscriptions made after the end of the financial year before the Annual General Meeting.

5. Shareholder rights

The shares shall entitle their holders to a dividend for the financial year during which the shares have been subscribed for. Other shareholder rights shall commence once the increase in the share capital has been entered in the trade register.

6. Share issues, convertible bonds, bonds with warrants and stock options before share subscription

6.1 Bonus issue

Should the Company, before the end of the share subscription period, raise its share capital by a bonus issue, the share subscription price and the number of shares underlying each stock option is adjusted in accordance with the following formulas:

New subscription price = subscription price before the bonus issue
x number of shares before the bonus issue / the number of shares
after the bonus issue.

New total number of shares underlying all of the stock options =
the number of shares underlying all the stock options before the
bonus issue x the number of shares after the bonus issue / the
number of shares before the bonus issue.

Should the Company, before the end of the subscription period, amend its share capital without changing the number of shares, the subscription rights attached to the stock options are not affected.

6.2 Changing the number of shares without changing the share capital

Should the Company, before the end of the subscription period, amend the number of shares without changing the share capital, the formulas presented in 6.1 above shall be applied when adjusting the share subscription price and the number of shares underlying each stock option.

6.3 New issue, and issue of convertible bonds, bonds with warrants and stock options

Should the Company, before share subscription, raise its share capital through an issue of new shares or an issue of new convertible bonds or bonds with warrants or stock options in such a way that the shareholder's pre-emptive right is taken into account, an option holder's rights shall be the same as, or equal to, the rights of a shareholder. Equality shall be achieved in the manner determined by the Board, either by adjusting the number of shares available for subscription, or the subscription price, or both.

7. Rights in certain specific situations

a) Should the Company, before share subscription, reduce its share capital, the subscription right of the option holders shall be adjusted accordingly in the manner specified in the resolution to reduce the share capital.

b) Should the Company, before the subscription period commences, be placed in liquidation, the option holders shall be given an opportunity to exercise their options before the commencement of the liquidation during a period specified by the Board. After this, the subscription rights shall expire.

c) Should the Company, before the end of the share subscription period, make a resolution to acquire its own shares by means of an offer made to all of the shareholders, the Company is obliged to make an equal offer to the option holders regarding those stock options whose share subscription period has commenced. If the Company acquires its own shares in any other manner, no action needs to be taken with regard to the stock options.

d) Should the Company resolve to merge with another existing company or with a company to be formed or should the Company resolve to be divided, the option holders will be given the right

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to subscribe for all the Shares pertaining to their stock options or to convert their stock options into stock options issued by another company or, where a new company will be formed, by the formed company, on such terms and within such a time period prior to the merger or division, as prescribed by the Board of Directors. Following the closing of the merger or division, any rights to subscribe for Shares or to convert the stock options will lapse. The provision stated in this paragraph also applies to a merger, in which the Company takes part, and whereby the Company registers itself as a European Company (Societas Europae) in another member state in the European Economic Area. The same also applies, if the Company resolves to restructure itself into a European Company and registers a transfer of its domicile into another member state. This provision constitutes an agreement referred to in Chapter 14, Section 3 of the Companies Act. In the above situations, the option holder has no right to demand that the Company redeems the stock options at their market value.

e) If, before the end of the subscription period, a situation referred to in Chapter 14, Section 19, of the Companies Act arises in which a shareholder possesses over 90% of the shares of the Company and therefore has the right and the obligation to redeem the shares of the remaining shareholders, or if a situation referred to in Chapter 6, Section 6, of the Securities Market Act arises, the option holders are given an opportunity to exercise their subscription rights within a period specified by the Board. In a situation referred to in Chapter 14, Section 19, of the Companies Act, the stock options expire once the period specified by the Board expires.

f) Should the share of the Company cease to be publicly traded on the Helsinki Exchanges before the end of the share subscription period, the option holders are given an opportunity to exercise their options during a period specified by the Board before the trading of the Company's shares ends. As soon as the trading ends, the stock options shall expire.

g) Should the Company, before the end of the share subscription period, resolve to be converted from a public limited company to a private limited company, the option holders are given an opportunity to exercise their options during a period specified by the Board. After this, the subscription rights shall expire.

h) If, on the basis of entries b), d), e), f), or g), the option holder should be entitled to exercise the stock options but the subscription price of the stock options cannot yet be determined, the stock options do not entitle their holders to share subscription. In this case, the stock options shall expire.

8. Dispute resolution

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Any disputes regarding the stock options shall be settled by arbitration in accordance with the arbitration rules of the Helsinki Central Chamber of Commerce by using a single arbitrator. The law of Finland shall apply to the arbitration proceedings.

9. Other matters

The Board shall decide on all other matters related to the stock options and the underlying shares. The Board may also issue binding orders applicable to the Participants. The Board may make amendments to these terms and conditions provided that they do not substantially alter them. Regarding all matters in which the Board has the power of decision, the Board may authorise the President and CEO to act on its behalf within the limits of the Companies Act.

In the event of conflict, the Finnish language version of these terms and conditions shall prevail.

In respect of the stock options granted, the Participant shall not be entitled to any compensation on any grounds from any company belonging to the F-Secure Group either during or after the option holder's employment relationship with any of the said companies. No benefit derived from the stock options under this stock option plan is pensionable.

Should a Participant breach these terms and conditions, the Company's stipulations regarding these terms and conditions, and/or any applicable laws or official regulations, the Company has the right to redeem, free of charge, all of the option holder's stock options which have not yet been transferred or exercised.

The Company may send any notices relating to this stock option plan to the option holder by post or by e-mail, or if the stock options are listed on the stock exchange, by means of a stock exchange release. The documentation relating to the stock options is available for inspection at the Company's head office in Helsinki.

By accepting the stock options, the Participant undertakes to comply with the terms and conditions of this stock option plan, with any other terms and conditions stipulated by the Company, and with all applicable laws and official regulations. The Participant also undertakes to take care of the tax payments which result from the use of the options.