



Statement of corporate responsibility

F-SECURE EXISTS TO BUILD TRUST IN SOCIETY AND TO KEEP PEOPLE AND BUSINESSES SAFE

Today, being digital is just a price of admission, but no longer a competitive advantage. Differentiation comes from applying digitality in the new powerful ways, beyond foundational adoption. Post-digital transformation requires building trust with customers, employees, business partners and communities in a responsible, sustainable and secure way. Everything that can be automated and autonomously run will be. Algorithms will make more routine decisions than human beings do. Companies are moving from the ground to the cloud and embracing new ecosystem-driven digital platforms. Remote work is here to stay, and anything-as-a-service economy is on the rise. Businesses are interconnected, intelligent and data-driven. And, unfortunately, more vulnerable. That's where we step in.

As a cyber security company, F-Secure secures the world around us. For over 30 years, we have been committed to helping people and businesses fight cyber threats. We believe that by improving our customers' security, resilience, and the sustainability of their digital lives or businesses through our core business and everyday actions, we play a vital role in ensuring the functioning of the modern society, and help to maintain trust between people and organizations.

At F-Secure, we want to do what is right. Trust ensures we will succeed in our mission. Trust is earned when action matches words. Everyone working for F-Secure has a critical role in building and maintaining the trust in the eyes of each other and earning the trust of our customers.

F-Secure's Code of Conduct reflects the company's business culture for highest standards of ethical conduct, sets clear expectations on the business conduct and provides guidance for critical risk areas. It guides us on everything we do. The Code of Conduct is available at F-Secure's webpages <https://www.f-secure.com/en/investors/governance>

F-SECURE'S BUSINESS MODEL AND VALUE CREATION

By combining sophisticated technology with machine learning and human expertise, F-Secure provides a comprehensive offering of security products and cyber security services. For businesses, we offer vulnerability scanning and management solutions, endpoint protection products, detection and response solutions, as well as comprehensive security and risk assessment services for top management, and technical consulting. For consumers, we offer security and privacy solutions for all connected devices. As proven by several independent research institutions, our products and services provide our customers best-in-class security. E.g. F-Secure's Detection and Response solutions achieved excellent scores also in the third round of MITRE ATT&CK evaluation, and the endpoint protection products for consumers and businesses have regularly gotten highest scores in AV-Test's security tests.

We offer our products and services to defend thousands of companies and millions of people around the world through our network of about 200 telecommunication operators and thousands of IT service and retail partners. With our partner-led business model, trust has always been a cornerstone of all our operations.

In our industry, it is critical that appropriate care is taken when handling customer information. Respecting customer privacy is an integral part of our company culture. All F-Secure employees commit to protecting the confidentiality of customer data.

Protecting the digital world, our employees, and sustainable growth

The three focus areas for F-Secure's corporate responsibility are:

1. Valuing our employees (social responsibility and treatment of employees)
2. Securing trust in digitality (protecting human rights and supporting the fight against online crime)
3. Respecting the planet (sustainability and environmentally responsible operations).

WE VALUE OUR EMPLOYEES

Securing the right competencies and constant development
Ensuring equality, equal opportunity and diversity
Ensuring the wellbeing of employees

We have always put a strong emphasis on shared core values: integrity, commitment, and excellence. These values are also driving our Corporate Responsibility and its three focus areas. We are committed to continuously improving the wellbeing of our employees, decreasing our carbon footprint through energy efficiency and other sustainable practices, and ensuring technology is not turned against the society.

There are specific F-Secure guidelines and policies for each area. The foundation of all activities is our Code of Conduct; it guides everything we do, and reflects the company's culture for highest standards of ethical conduct. F-Secure suppliers and partners are also expected to act responsibly and comply with the principles set in the Code of Conduct.

EU taxonomy

The new EU taxonomy aims to help low-carbon sectors to grow and decarbonise high-emitting sectors in order to reach climate neutrality by 2050.

WE SECURE TRUST IN DIGITALITY

Protecting people against cyber threats and supporting the fight against online crime
Taking action to enhance cybersecurity in society
Protecting personal data

Out of the six objectives of the taxonomy, criteria for climate change mitigation and climate change adaptation have been published. The focus is on activities and sectors that have the biggest potential to contribute to the climate objectives.

F-Secure has conducted a preliminary taxonomy review based on the existing information, and concluded that its core activities are not included in the taxonomy definitions of ICT activities that have a the greatest potential in reaching the EU climate and environmental objectives through climate change mitigation and adaptation. Thus, for 2021 0% of F-Secure's revenue, capital expenditures, and operating expenses, is taxonomy-eligible and 100% of F-Secure's revenue, capital expenditures, and operating expenses is non-taxonomy eligible.

F-Secure will keep monitoring the developments in the taxonomy reporting in 2022. You can read more about F-Secure's activities and KPIs in reducing our carbon footprint in the Environmental matters section.

WE RESPECT THE PLANET

Reducing energy consumption from IT operations
Reducing energy consumption and waste in our offices
Travelling sensibly

SOCIAL RESPONSIBILITY AND TREATMENT OF EMPLOYEES:

We value our employees

Focus area key aspects

Securing the right competencies and constant development

Ensuring equality, equal opportunity and diversity

Ensuring the wellbeing of employees

F-Secure employs ca. 1,700 security experts, product developers, sales & marketing professionals and other experts globally. We recruit the best minds in the industry while focusing relentlessly on growing the next generation of cyber security professionals. Consultants, developers, engineers, researchers, specialists and everyone who shares our values is welcome to F-Secure. Our experts strive to disrupt the industry every day. Their research-led approach, victories in hacking contests, and key notes at conferences win respect around the globe. This gives us our edge over the competition and, more importantly, attackers.

F-Secure emphasizes the importance of fellowship and shared values; aiming to be the most beloved place to work in cyber security is one of our moonshot goals. We strive to ensure employee wellbeing, a healthy work-life balance, and equality and equal opportunities for our people. In our rapidly evolving industry, the company must also be prepared to help its employees to continuously learn new skills.

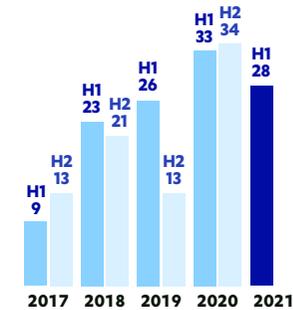
People Operations & Culture team is responsible for developing people management processes, tools, and ways of working. To measure success, the company conducts a Fellow Survey, including an Employee Net Promoter Score (eNPS), among staff to measure employee loyalty, productivity and wellbeing biannually. The company's Leadership Team is responsible for following up on the results of the Fellow survey and ensuring corrective action plans are developed.

2021:

In the H2/2021 survey, F-Secure's overall Employee Net Promoter Score (eNPS) dropped slightly compared to 2020 levels. On wellbeing, 73% agree or strongly agree with the statement: I feel satisfied with my overall well-being (physical, mental, etc.) at work.

Key performance indicator for overall employee wellbeing

Employee Net Promoter Score (eNPS) ¹⁾



¹⁾ Key performance indicator of overall wellbeing. The Employee Net Promoter Score (eNPS) measures employee satisfaction by asking people how likely it is that they would recommend F-Secure as an employer. The score is derived by deducting the share of employees giving low scores (0 to 6, "detractors") from the share of employees giving high scores (9 to 10, "promoters"). Scores from 7 to 8 are considered neutral.

Securing the right competencies and continuous development

Attracting the best possible candidates as well as retaining fellows with the right skills and competences is key to F-Secure's success. On-the-job learning, mentoring an internal rotation are at the heart of our development philosophy and retention activities. We aim to create the best possible environment for our employees to thrive in regardless of location with the long-term goal of becoming the preferred cybersecurity employer.

Successful recruitment is crucial for F-Secure's business. Our aim is to ensure that we hire the best professionals whose skills, competences and values are aligned with F-Secure's business objectives, culture and values. Our global Talent Acquisition team sources and attracts candidates, guides managers to ensure consistency and equal treatment of candidates, as well as to always provide candidates a positive experience when applying for a job.

After recruitment, the responsibility for competence development lies both with the individual employees and their line managers, as well as with the global talent management team, Business HR and professional development experts. Our internal development and training guidelines address the roles and responsibilities as well as practices related to learning and personal development.

F-Secure is currently developing several global and local learning and development programs available for both managers and employees including:

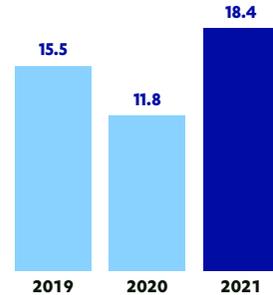
- Company-wide leadership and management curriculum
- Network mentoring and internal mentoring programs
- Cyber security competence development
- Education and development programs for sales
- Country specific Graduate and Apprentice programs
- Site-specific coaching and supporting services

2021:

F-Secure’s Leading Performance reform has progressed as expected, and most managers and employees completed the performance management forms in the beginning of 2021. This work will be followed by two upcoming rounds of performance management in 2022. The target of the process is to enable rolling objective setting and continuous feedback to create a high-performance culture.

The 2021 annual voluntary attrition rate across F-Secure was 18.4%. The rise is attributed to the general attrition trend brought about by the COVID-19 pandemic, and there are big differences in attrition within the organization. This has been addressed in our planning and activities for 2022.

Voluntary attrition rate¹⁾ by year, %



¹⁾ Voluntary attrition = Number of voluntary leavers over the period/average headcount over the period. In 2020, end of e.g. fixed-term contracts previously reported in “Voluntary” category were moved to a new category “Other”

Ensuring equality, equal opportunity and diversity

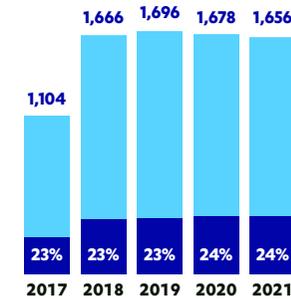
Treating every employee fairly and with respect is a fundamental part of the F-Secure company culture. Everyone is valued, supported and encouraged to participate. We embrace individuality and value characteristics that make people unique, without bias towards nationality, ethnicity, age, disabilities, sex, gender (including gender reassignment), sexual orientation, religion or belief, or marital status.

F-Secure has a diverse workforce and we are committed to promoting inclusion and equality within the workplace. We employed 74 different nationalities by the end of 2021, a significant part of which are also represented at the company headquarters.

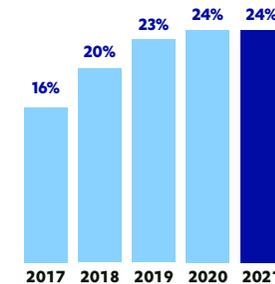
We know that diverse mix of backgrounds, expertise and genders contribute to a more open working atmosphere, better discussion and decision making. We assess individuals based on competence, skills and achievements. Equality, non-discrimination and fairness are key principles in recruitment, compensation and advancement at F-Secure.

In South Africa’s Broad-Based Black Economic Empowerment program (BBBEE), F-Secure is partnering with Masibambisane Empowerment Trust, and focusing on development projects with the Rays of Hope graduate programs on cyber and technical skills. To support gender equality in our industry, we support and promote initiatives to encourage women to pursue a career in technology and cyber security.

Share of women of all employees



Share of women, of managers¹⁾



¹⁾ Including all line managers

2021:

The share of women of both total employees and of managers has stayed at the 2020 level (24%).

F-Secure has continued its membership in Women in Tech in 2021 to support our commitment to promoting diversity, equality and inclusion in technology, including attracting more women into the industry by providing access to career opportunities, mentorship and role models.

Ensuring the wellbeing of employees

We want to ensure the wellbeing of each employee and aim to continuously improve our culture where all our employees can work to their full potential, both in mind and body.

In most countries we provide access to a variety of health care services to employees. Practices vary locally; all of our employees globally have access to a program designed to provide support with work-life balance and everyday wellbeing challenges. In certain regions, employees are provided with extended wellbeing and health care services, plus additional sports benefits, and discounted gym memberships. In some locations there are additional benefits such as the possibility for massage, free and subsidized vision benefits, and trained mental health first aiders.

In ensuring the wellbeing of employees, F-Secure emphasizes the importance of good leadership in addition to a preventative approach to health care. We support flexible working hours and the possibility of working remotely and offer voluntary wellbeing lectures and training for both employees and managers.

2021:

We will keep monitoring the effects of long term remote working on our employees regularly; in the H2/21 employee survey, 73% of our employees reported being satisfied with their wellbeing at work.

To support employee wellbeing, F-Secure has offered mental wellbeing service globally to all employees since March 2021. The service helps with 1) work-life balance 2) role based challenges and worries 3) leadership challenges 4) exhaustion and de-motivation. The feedback has been very good, with users reporting decreased stress levels and increased work efficiency.

We also continued the series of wellbeing webinars on stress management, sleep, nutrition and exercise to all employees. To support our employees' physical wellbeing, feeling of community, and to have some fun, we also offered a mobile wellbeing app globally to all fellows in H2/2021.

F-Secure closely monitors employee sick leaves. In case of longer sick leaves, the company supports employees, and assists them in returning back to work.

2021:

The relative sick leave percentage* (2.1%) went down from 2020 levels (3%). Compared to 2020, there was a significant 11% decrease in total number of paid sick leave days. Number of short sick leaves increased slightly: 1–3 days by 6% and 4–10 days by 11%.

* Sick leave percentage is the average amount of sick days per employee. The figure includes personnel in Finland only, which represents 44% of total employees.

2021:

Wellbeing from helping others. F-Secure has traditionally supported local societies with various charity initiatives organized on the ground in our global offices. In addition to donations to Plan International and WWF, F-Secure granted all employees 1 extra day's paid leave in 2022 to recharge and do something that serves their wellbeing.

Focus area key policies and guidelines

Code of conduct

Recruitment Policy

Leading performance framework

Development and training guidelines

Equality plan

Harassment prevention policy

PROTECTING HUMAN RIGHTS AND SUPPORTING THE FIGHT AGAINST ONLINE CRIME:

Securing trust in digitality

Key aspects

Protecting people against cyber threats and supporting the fight against online crime

Taking action to enhance cyber security in society

Protecting personal data

Humanity is faced with unprecedented challenges. To solve the root causes of these challenges radical technological innovation is needed. F-Secure has driven innovations in cyber security for over three decades. We secure thousands of businesses, and millions of people wake up every day knowing they can rely on our high standards and uncompromised integrity. The world's top financial institutions count on us to battle cyber-attacks. We secure factories, power grids, and vital telecommunication infrastructure.

Our sophisticated technology combines the power of machine learning with the human expertise of our world-renowned security labs. From decades of experience stopping advanced cyber-attacks, we've developed a passion for taking on the world's most potent cyber threats. This teaches us how attackers defeat defenders. With these insights, we've pioneered threat hunting and been at the forefront of the movement away from traditional forensics to continuous real-time response.

Protecting people and businesses from cyber attacks

In 2021, the fusion of the physical and digital world progressed at a fast pace increasing the complexity for companies to manage cyber security risks. 2021 will be remembered as one of the most disruptive years so far when it came to cyber-attacks. There were high profile breaches such as Solar Winds, Kasey, Colonial Pipeline and dozens of others that had significant impact on critical infrastructure and were exploiting weaknesses in supply chains. Especially in the fourth quarter, cyber-attack risks reached a peak because of the huge security implications of the Log4j vulnerability. Also, ransomware attacks continued to be one of the most prevalent threats. And while many large businesses suffered breaches, small and medium businesses were an easier target for hackers due to their lack of resources and security expertise.

F-Secure Labs invests yearly thousands of staff-hours to provide free research and tools to improve products' security and businesses cyber resilience. Our research led to e.g. HP fixing vulnerabilities in more than 150 printer models in 2021, and we were invited to participate in several industry forums as well as collaborating with national authorities.

Protecting people's security and privacy with integrity

F-Secure applies strict security measures to protect the personal data of the users of our solutions. We seek to protect our users' privacy, not to sell it. All F-Secure products and services are produced independent of governmental direction.

We recognize that there is an imbalance between the defenders of fair practices and human rights, and online criminality and the offensive capabilities of nation state threat actors. To level the playing field, F-Secure refuses to introduce backdoors in our products and will detect malware no matter what the source is.

Operating with highest ethical standards

F-Secure exists to build trust in society and to keep people and businesses safe. Trust is earned only when action matches

words. We offer our products and services to defend thousands of companies and millions of people around the world through our network of around 200 telecommunication operators and thousands of IT service and retail partners. With our partner-led business model, trust has always been a cornerstone of all our operations.

F-Secure works responsibly with malware and offensive techniques:

- Clear criteria for categorizing threats and classifying potential unwanted applications.
- Strict rules for handling and analyzing malicious content.
- Cooperation with authorities to ensure the safety of the general public, assisting investigations into online crime that bring criminals into justice.
- Security assessments are conducted only with customers' permission and within agreed scope.
- In our work, we may create offensive code, but only do so with the intention to secure and benefit our customers and digital safety of the society.
- Coordinated vulnerability disclosure policy and a vulnerability reward program.

Everyone at F-Secure must apply the highest standards of ethical conduct.

- We do not make or accept any bribes or other improper payments.
- We never engage in fraudulent practices.
- We do not give or accept gifts or hospitality over the appropriate limits.
- We do not endorse or provide financial support to individual political parties.

- When conducting business with any governmental body, we carefully abide by all applicable regulations and ethical standards.
- We do not tolerate any form of bribery, corruption or fraudulent practices by our partners or any parties acting on our behalf.

The Code of Conduct guides everyone at F-Secure to ethical conduct. We have also issued a specific Anti-Bribery Policy that applies to all employees. It defines the rules to be applied related to gifts, hospitality, travelling and accommodation, specific terms concerning governmental officials, as well as the process for escalation as needed. Ethical business practices are also emphasized in contracts and the company engages in continuing dialogue with relevant stakeholders.

2021:

F-Secure has always strongly encouraged employees to speak up if they suspect or witness any possibly corrupt, illegal or other undesirable behavior, activities or conduct. In December 2021, F-Secure launched a new confidential and secure reporting channel operated by an external law firm, which enables open, objective and safe expression of concerns.

Focus area key policies and guideline include:

Code of conduct

Cyber Security Principles

Risk Management Principles

Lifecycle security Policy

Personal data policy

Vulnerability Reward Program

Export Control Policy

Anti-Bribery policy

Modern Slavery Statement

Whistleblowing Policy

ENVIRONMENTAL MATTERS:

Respect for the planet

Key aspects:

Reducing energy consumption from IT operations

Reducing energy consumption and waste in our offices

Travelling sensibly

We believe in a holistic approach to sustainability and want to maximize our positive impact on society. Our greatest contribution comes from protecting people, data and societies; we also generate valuable knowledge and expertise on building secure technologies, and carry out our mission while striving to minimize our environmental footprint. We are committed to working in an environmentally responsible and efficient manner and expect our partners and suppliers to do the same.

As stated in the F-Secure Code of Conduct, our approach to environmental challenges emphasizes the importance of precaution.

- We aim to continuously increase the energy efficiency of the company as well as to reduce the amount of waste and emissions produced by our operations.
- We encourage the use of environmentally friendly technologies, tools and services in the research and development of our products and services.
- We aim to reduce the environmental impact of our global operations by connecting people from separate locations through technology and choosing environmentally friendly means of travelling.
- We provide local guidelines and support for employees to move from private cars to public transportation and bicycles for their commute.

As F-Secure's business activities involve the development, production and delivery of software and professional services, our environmental footprint derives primarily from the use of electricity for office activities as well as the use of electricity from IT operations.

To evaluate our success in limiting our environmental impact, F-Secure conducts an annual energy review to estimate our total direct consumption of electricity at company level.

Reducing the energy consumption of IT operations

F-Secure uses both private servers and third-party cloud platforms to develop and run its services. With third-party cloud platforms, F-Secure partners primarily with Amazon Web Services (AWS) as well as Microsoft Azure.

The transition to third-party provided servers increased the company's overall energy efficiency and lower total consumption, as third-party providers are running the more energy-efficient servers. Consumption data for these is not available, as electricity costs are part of the overall service contract. Our main service partners Microsoft Azure and AWS have publicly committed to reducing their carbon footprints; both are committed to operating in the most environmentally friendly way possible, and estimate achieving 100% renewable energy usage in 2025.

In co-location facilities, we can directly measure our monthly electricity consumption. F-Secure utilizes server hardware with good energy efficiency (Energy Star), and some of the server facilities were already operating on 100% renewable energy in 2021. In 2021, the energy consumption of our servers in Finland dropped by 56% compared to 2020.

2021:

F-Secure continued outsourcing the company's server activity globally as planned, further decreasing the company's energy consumption compared to using its own servers. By the end of the year, the outsourcing was at 92% of the target level. The target level is estimated to be reached during 2022.

Reducing energy consumption and waste in our offices

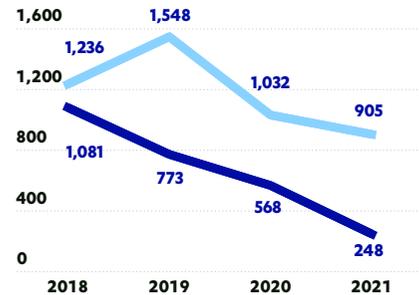
F-Secure has offices in 23 locations globally as of December 2021. The majority of operations are concentrated in Helsinki in Finland, London in the UK, Kuala Lumpur in Malaysia, Poznan in Poland and Johannesburg in South Africa.

The company rents office facilities from local real estate providers. Typically, a lease agreement includes service charges for electricity and heating, as well as handling of a limited amount of waste generated by office activities. All waste is primarily recycled according to local practices. Hazardous waste consists solely of batteries, which are disposed of at suitable recycling points. Electronic waste is recycled carefully and, as appropriate, with attention to ensuring that confidential waste is specifically managed. Confidential paper waste is also managed with exceptional care and in a certified secure manner.

2021:

F-Secure continued to roll out the environmental impact improvement program. In 2021, the annual office energy consumption further decreased by 10%, contributing factors being continued remote working, as well as some reduction in total rented office space.

Electricity consumption, MWh



- Co-location servers ¹⁾
- Offices ²⁾

¹⁾ The electricity consumption includes F-Secure servers in Finland

²⁾ The electricity consumption includes vast majority of F-Secure's offices globally. Increase in electricity consumption in 2019 was due to the fact that for the fiscal year 2019 all acquisition related offices from MWR InfoSecurity were been fully taken into account, whereas in 2018 due to the timing of the acquisition, consumption of these premises was included only for H2-2018.

2021:

During 2021, new office contracts were signed for two major locations, Helsinki HQ and Poznan office in Poland, with another major location under review in London. A key factor when identifying suitable future premises is ensuring sustainability and improving our environmental footprint. Both Helsinki and Poznan developments will deliver LEED (Leadership in Energy and Environmental Design) Gold or Platinum certified premises. LEED recognizes achievements in location and planning, sustainable site development, water savings, energy efficiency, materials selection, waste reduction, indoor environmental quality, innovative strategies and attention to priority regional issues.

Travelling sensibly

F-Secure's Travel policy aims to reduce the environmental impact of travelling, and minimizing energy consumption and emissions by choosing environmentally friendly means of travelling. The policy requires a pre-approval of employee travels, and encourages employees to use online conferencing tools when collaborating with our internal and external stakeholders. CO₂ emissions from work related travelling are tracked across all European offices, covering a clear majority of the company's employees.

2021:

Remote and hybrid working continued in 2021, with very limited travel. The 2021 travel emissions were 85,028 Carbon CO₂e (DEFRA) (kg/unit), dropping further from the 2020 level of 413,598, and 95% from 2019 pre-pandemic levels.

Focus area key policies and guidelines

Code of conduct

Travel policy

Recycling policy

Environmental friendly, country specific transportation policies

Helsinki, 16 February 2022

F-Secure Corporation
Board of Directors

Risto Siilasmaa

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