



Statement of corporate responsibility

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

In the digital and connected world we currently live in, targeted online attacks and cyber crime have the ability to seriously damage global businesses, result in losses of hundreds of millions of Euros, and even cause human suffering.

2020 was not only the year of COVID-19, but also the year of cyber attacks exploiting the pandemic. In addition to costing close to 2 million lives, the COVID-19 Pandemic devastated economies and reshaped how societies and institutions operate, and even how people and companies use technology. While the pandemic was disrupting lives and organizations' operations and remote working became the new normal, cyber criminals moved quickly to capitalize on the fear and confusion it spread with phishing and ransomware attacks.

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 second 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:



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.

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. 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.

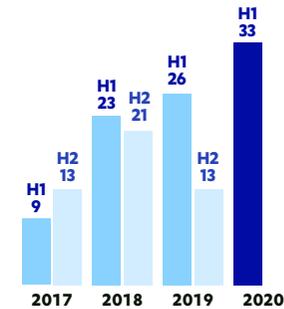
People Operations & Culture team is responsible for developing people management processes, tools, and ways of working. To measure success, the company conducts a Fellow Survey, including an Employee Net Promoter Score (eNPS), among staff to measure employee loyalty, productivity and wellbeing biannually.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

2020:

During the first half of 2020, F-Secure's overall Employee Net Promoter Score (eNPS) developed very positively (33). The Covid-19 pandemic had accelerated the adoption of several 2020 Future of Work initiatives related to more flexible working.

Key performance indicator for overall employee wellbeing

Employee Net Promoter Score¹⁾



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

We constantly strive to attract candidates and retain fellows with the right skills and competences and enable professional development through on-the-job learning. We aim to create the best possible environment for our employees to thrive in regardless of whether they work at the office or remotely.

Successful talent acquisition is crucial for F-Secure's business. Our aim is to ensure that we hire the best professionals whose skills and competences that are in line with F-Secure's business objectives, culture and values. Our globally operating recruitment team 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 management team of the employee's unit. Our

internal development and training guidelines address the roles and responsibilities as well as practices related to learning and personal development.

F-Secure has a number of global and local learning and development programs available for both managers and employees including:

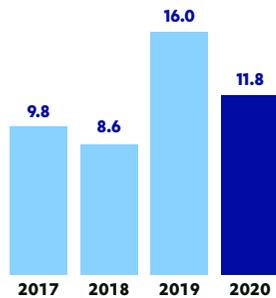
- Leadership and managerial work development modules
- Network mentoring and internal mentoring programs
- Cyber security competence development
- Education and development programs for sales
- Country specific Graduate programs
- Site-specific coaching and supporting services

2020:

Despite the challenges posed by the COVID-19 pandemic, F-Secure's Leading Performance reform has progressed as expected. The target of the process is to enable rolling objective setting and continuous feedback to create a high performance culture.

The 2020 annual voluntary attrition rate across F-Secure was 11,8%, which is on industry level both for consulting and technology companies. (13%).

Voluntary attrition rate ¹⁾



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

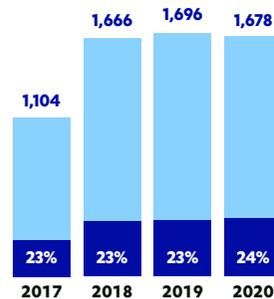
Treating every employee fairly and with respect is a fundamental part of the F-Secure company culture. Everyone is valued, supported and encouraged to participate. We embrace individuality and value characteristics that make people unique, without bias towards nationality, gender, age differences, sexual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

F-Secure is a very diverse workplace. We employed 74 different nationalities by the end of 2020, a significant part of which are also represented at the company headquarters.

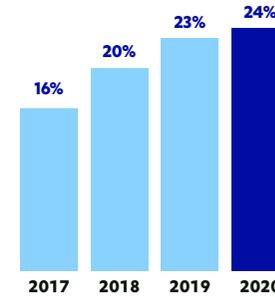
We know that diverse mix of backgrounds, expertise and genders contribute to a more open working atmosphere, better discussion and decision making. We assess individuals based on competence, skills and achievements. Equality, non-discrimination and fairness are key principles in recruitment, compensation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



Share of women, of managers ¹⁾



¹⁾ Including all line managers

2020:

At the end of 2020, the total headcount had decreased with 18 employees (1%) compared to year end 2019. The share and number of both female managers and female employees continued their increase; at the end of 2020, 24% of F-Secure's total workforce and 24% of managers were female.

A new global Diversity & Inclusion role was established at F-Secure, initially focusing on mapping the current situation and building a roadmap to ensure the right D&I principles are in place and aligned with F-Secure company culture.

F-Secure took part in the Plan International's global Girls Takeover campaign as one of the eight invited institutions and companies from Finland whose work can help promote equality in technology. The 2020 campaign highlighted the impact of technology on the position and future of girls.

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 at least basic health care services to employees, but practices vary locally depending on the market practices. In certain regions, employees are provided with additional sports benefits, and extended health care services according to local practices. Also, in some locations there are additional benefits such as the possibility for massage or for arranging a caretaker for a sick child.
- In ensuring the wellbeing of employees, F-Secure emphasizes the importance of good leadership in addition to a preventative approach to health care. F-Secure supports flexible working hours and the possibility of working remotely, and offer voluntary wellbeing lectures and training for both employees and managers.

2020:

The COVID-19 pandemic had a big impact on how we work at F-Secure. The whole company quickly transitioned to remote working in March 2020. To reduce the physical burden of working from home, ergonomic guidance was provided and employees were able to take their work equipment, such as monitors, to their home offices.

A special employee wellbeing survey to map the effect on Covid-19 and remote work was conducted in May 2020. 84% of respondents stated their productivity had stayed the same or increased while working remotely, and 66% responded their stress levels had either stayed the same or decreased. Long term remote working can also cause wellbeing related problems. In 2020 we organized webinar series around wellbeing at work, and will keep monitoring the effects of long term remote working on our employees regularly.

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.

2020:

The relative sick leave percentage* (3%) was about the same as in 2019 and on an industry average in Finland. Number of short sick leaves decreased dramatically: 1–3 days by 26% and 4–10 days by around 30%. The number of long, unpaid sick leaves increased significantly, but the reasons for leaves varied. Focused actions have subsequently been taken to actively support both physical and mental employee wellbeing.

* Sick leave percentage is the average amount of sick days per employee. The figure includes personnel in Finland only, which represents 41% of total employees.

2020:

Wellbeing from helping others. F-Secure has traditionally supported local societies with various charity initiatives. In addition to annual donations, in 2020 we launched a global initiative where all F-Secure employees were given the opportunity to help others and spend up to one working day in a selected charity.

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

Cyber criminals never let a global crisis go to waste. Every world event is the perfect storm when trying to create a context to trap user with the purpose of extortion or theft. COVID-19 was no exception with so many countries impacted and so much information being produced on the subject while companies were challenged to rapidly and securely enable remote work for as many employees as possible. During 2020 we witnessed COVID-19 related phishing scams, elaborate ransomware campaigns against major corporations, increased attacks against cloud infrastructure and attacks targeting COVID-19 vaccine research.

During the lockdown period in spring we also saw an increase in stalkerware, a worrying trend we want to combat. Therefore, we joined the "Coalition against Stalkerware" where we provide insights and malware analysis to advocacy groups, software developers, security firms, media and victims working to eliminate this new threat. We also provided free threat intelligence to help authorities and the healthcare sector fighting cyber attacks and

offered journalists during World Press Freedom Day free F-Secure FREEDOME VPN licenses to support the freedom of the press.

F-Secure Labs invests yearly thousands of man-days to provide free research and tools to improve products' security and businesses cyber resilience. Our research led to e.g. Microsoft implementing detection controls in Azure in direct response to a tool we published, the UK Government awarded us a research grant for autonomous vehicle security 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.

In 2020, both the first court and court of appeal in Finland made a ruling in favor of F-Secure regarding how the police can request FREEDOME data from F-Secure. Both court instances confirmed our interpretation of the law; F-Secure has helped and will continue helping law enforcement to fight against serious crimes, but will request police authorities to follow the legal way through a court warrant to obtain data. We want to protect our customers' right for privacy and protect them against illegal surveillance and are committed to our law-abiding customers – whether normal citizens, human rights activists or investigative journalists.

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.

2020:

F-Secure published a statement based on the UK Modern Slavery Act, setting a clear signal against slavery and servitude, forced or compulsory labor and human trafficking in its value chain.

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

ENVIRONMENTAL MATTERS:

Respect for the planet

Key aspects:

Reducing energy consumption from IT operations

Reducing energy consumption and waste in our offices

Travelling sensibly

F-Secure acknowledges climate change and other environmental impacts are both global as well as local concerns, and strive 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 different 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 mainly partners 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 are able to directly measure our electricity consumption on a monthly basis. 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 2020. In 2020, the energy consumption of our servers in Finland dropped by 27% compared to 2019.

2020:

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 80% of the target level.

Reducing energy consumption and waste in our offices

F-Secure has offices in 25 locations globally. 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 careful attention to ensuring that confidential waste is

specifically managed. Confidential paper waste is also managed with special care.

2020:

F-Secure continued to roll out the environmental impact improvement program. In 2020, the annual office energy consumption decreased by 33%, one contributing factor being the increase in remote working.

Electricity consumption, MWh



● Co-location servers¹⁾

● Offices²⁾

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.

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. We aim to include data from more offices as it becomes available, and look into for carbon compensation options with selected airlines in 2021.

2020:

F-Secure reacted swiftly to the COVID-19 pandemic and shifted to remote working in March 2020. Virtually all travel was also suspended. This had an immediate effect on emissions for 2020, which dropped to 413,598 Carbon CO₂e (DEFRA) (kg/unit), a quarter of the 2019 level.

Focus area key policies and guidelines

Code of conduct

Travel policy

Recycling policy

Environmental friendly, country specific transportation policies

Helsinki, 9 February 2021

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