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This document (the “**Supplement**”) is a supplement to the Offering Circular dated 13 May 2022 (the “**Offering Circular**”) concerning the partial demerger of WithSecure Corporation (“**WithSecure**”) in accordance with the Finnish Limited Liability Companies Act (624/2006, as amended), whereupon the assets and liabilities related to WithSecure’s consumer security business will transfer without a liquidation procedure from WithSecure to F-Secure Corporation (“**F-Secure**”), a company to be incorporated in connection with the partial demerger (the “**Demerger**”).

The Finnish Financial Supervisory Authority has approved this Supplement on 9 June 2022, but is not responsible for the accuracy of the information presented therein. The journal number of the FIN-FSA’s decision of approval is FIVA/2022/637.

This Supplement forms a part of the Offering Circular and it should be read in conjunction with the Offering Circular. Terms defined elsewhere in the Offering Circular have the same meanings when used in this Supplement.

Extraordinary General Meeting of WithSecure

In consequence of the Extraordinary General Meeting of WithSecure held on 31 May 2022, the information included in “*Summary*”, “*Summary of the Demerger*”, “*Unaudited Pro Forma Financial Information*”, “*The Board of Directors, Leadership Team and Auditors*” and “*Shares and Share Capital*” of the Offering Circular is supplemented as follows:

- (1) The following text will be added as the last sentence of the paragraph to the only paragraph under “*Summary – Key Information on F-Secure – Who is the issuer of the securities? – Statutory auditor*” on page 3 of the Offering Circular and to the third paragraph under “*The Board of Directors, Leadership Team and Auditors – Auditors*” on page 122 of the Offering Circular:

The Extraordinary General Meeting of WithSecure has on 31 May 2022 resolved, conditional upon the completion of the Demerger, to elect the audit firm PricewaterhouseCoopers Oy as the auditor of F-Secure. PriceWaterhouse Coopers Oy has notified that Janne Rajalahti, APA, will act as the auditor with principal responsibility.

- (2) The following text will be added as the last sentence of the paragraph to the first paragraph under “*Summary – Key Information on the Offer of Securities to the Public and the Admission to Trading on a Regulated Market – Why is this Offering Circular being published?*” on page 6 of the Offering Circular and to the third paragraph under “*Summary of the Demerger – General Description*” on page 31 of the Offering Circular:

The Extraordinary General Meeting of WithSecure has resolved on 31 May 2022 on the Demerger in accordance with the Demerger Plan.

- (3) The following text will be added as the last sentence of the paragraph to the first paragraph under “*Summary of the Demerger – Extraordinary General Meeting of WithSecure on the Approval of the Demerger – General*” on page 34 of the Offering Circular:

The Extraordinary General Meeting of WithSecure has resolved on 31 May 2022 on the Demerger in accordance with the Demerger Plan.

- (4) The following text will be added as the last sentence of the paragraph to the second paragraph under “*Summary of the Demerger – Extraordinary General Meeting of WithSecure on the Approval of the Demerger – General*” on page 34 of the Offering Circular:

The Extraordinary General Meeting of WithSecure has resolved on 31 May 2022, conditional upon the completion of the Demerger, to approve the Articles of Association as appended to the Demerger Plan.

- (5) The following text will be added after the first sentence to the only paragraph under “*Summary of the Demerger – Extraordinary General Meeting of WithSecure on the Approval of the Demerger – Demerger Plan*” on page 36 of the Offering Circular:

The Extraordinary General Meeting of WithSecure has resolved on 31 May 2022 on the Demerger in accordance with the Demerger Plan.

- (6) The following text will be added as a new paragraph at the end of “*The Board of Directors, Leadership Team and Auditors – Board of Directors*” on page 116 of the Offering Circular:

The Extraordinary General Meeting of WithSecure has resolved on 31 May 2022, conditional upon the completion of the Demerger, on the members of the Board of Directors for the term set forth above in accordance with the proposal of the Board of Directors of WithSecure. After the General Meeting, the members of the Board of Directors of F-Secure have elected Pertti Ervi as the Chairman of the Board from among its members.

- (7) The following text will be added as a new paragraph after the fourth paragraph of “*The Board of Directors, Leadership Team and Auditors – Leadership Team Remuneration – Compensation of the Members of the Board of Directors*” on page 120 of the Offering Circular:

The Extraordinary General Meeting of WithSecure has resolved on 31 May 2022, conditional upon the completion of the Demerger, on the remuneration paid to members of the Board of Directors in accordance with the proposal of the Board of Directors of WithSecure.

- (8) The following text will be added as a new paragraph at the end of “*Shares and Share Capital – Authorisations Proposed by the Board of Directors of WithSecure – Authorising the Board of Directors of F-Secure to Decide on the Issuance of Shares as well as the Issuance of Options and Other Special Rights entitling to Shares*” on page 127 of the Offering Circular:

The Extraordinary General Meeting of WithSecure has resolved on 31 May 2022, conditional upon the completion of the Demerger, on the authorisation identified above as a part of the decision on the Demerger in accordance with the Demerger Plan.

- (9) The following text will be added as a new paragraph at the end of “*Shares and Share Capital – Authorisations Proposed by the Board of Directors of WithSecure – Authorising the Board of Directors of F-Secure to Decide on the Repurchase of own Shares*” on page 127 of the Offering Circular:

The Extraordinary General Meeting of WithSecure has resolved on 31 May 2022, conditional upon the completion of the Demerger, on the authorisation identified above as a part of the decision on the Demerger in accordance with the Demerger Plan.

- (10) The title of section “*Operating and Financial Review – Prospects*” will be amended to “*Operating and Financial Review – Prospects and Financial Outlook for 2022*” and the following text will be added as new paragraphs at the end of the said section on page 91 of the Offering Circular:

The Company published on 3 June 2022 its financial guidance for 2022 and announced that F-Secure’s previously announced financial targets in the medium term (by 2025) remain unchanged. For more information on F-Secure’s previously announced financial targets in the medium term, see section “*Business of F-Secure – Financial Targets*” of the Offering Circular.

WithSecure’s management expects F-Secure’s revenue to grow 4–6 per cent from the previous year in the financial year 2022. In addition, WithSecure’s management estimates that due to necessary investments into establishing F-Secure’s independence and ensuring future growth, F-Secure’s profitability during the rest of the year 2022 will be lower than for the three months ended 31 March 2022. WithSecure’s

management estimates that F-Secure's adjusted EBITA margin will be approximately 40 per cent in the full financial year 2022.

F-Secure's financial guidance is based on WithSecure's management's estimates and assumptions about the development of F-Secure's revenue, operating profit and operating environment. The most central factors to the realisation of the financial guidance that F-Secure can control are standalone investments including the operation and maintenance of IT services, establishing group administrative functions and the governance model of a listed company, and managing independent security research and technology capabilities. Further, product development which goes hand in hand with the aforementioned research and technology capabilities in which F-Secure will invest, is another central factor within F-Secure's control. The most central factors of the realisation of the financial guidance that are beyond the control of F-Secure are, in particular, demand for F-Secure's software products which is impacted by factors within F-Secure's control (e.g. success of product development) as well as factors beyond F-Secure's control; notably consumer sentiment overall and an increase in uncertainty and the risk of unexpected disruptions in the world economy due to, for example, the ongoing war in Ukraine. Further and to a lesser extent, the availability of experienced and skilled personnel and personnel expenses is another central factor to the realisation of the financial guidance. F-Secure's financial guidance has been made and prepared on a basis that is comparable to F-Secure's carve-out financial information and that is consistent with the principles applied in F-Secure's carve-out financial statements.

Documents incorporated by reference into the Offering Circular

The stock exchange release concerning the decisions made by the Extraordinary General Meeting of WithSecure on 31 May 2022, the stock exchange release concerning the decisions of the organising meeting of the future Board of Directors of F-Secure on 31 May 2022 and the stock exchange release concerning the updated outlook of F-Secure on 3 June 2022 will be incorporated by reference into the Offering Circular, due to which a new section "*Documents Incorporated by Reference to this Offering Circular*" will be added to the Offering Circular:

- (1) The following text will be added to the Offering Circular as a new section "*Documents Incorporated by Reference to this Offering Circular*" on page 145:

The following documents have been incorporated by reference into the Offering Circular in accordance with Article 19 of the Prospectus Regulation. If the documents incorporated by reference into the Offering Circular include further references or if additional information is incorporated by reference within such documents, such further information does not form a part of the Offering Circular. Furthermore, any sections of the documents incorporated by reference that have not been included in the Offering Circular are either irrelevant to investors or can be found elsewhere in the Offering Circular. The documents that have been incorporated by reference into the Offering Circular are available for review during the validity period of the Offering Circular at WithSecure's website <https://www.withsecure.com/en/about-us/investor-relations/demerger> and at the registered office of WithSecure at Tammasaarekatu 7, FI-00180 Helsinki, Finland during normal business hours.

- The stock exchange release concerning the decisions made by the Extraordinary General Meeting of WithSecure on 31 May 2022, which is available at <https://www.withsecure.com/en/about-us/investor-relations>;
- the stock exchange release concerning the decisions of the organising meeting of the future Board of Directors of F-Secure on 31 May 2022, which is available at <https://www.withsecure.com/en/about-us/investor-relations>; and
- the stock exchange release concerning the financial outlook for F-Secure for 2022 on 3 June 2022, which is available at <https://www.withsecure.com/en/about-us/investor-relations>.

IMPORTANT INFORMATION

In a number of jurisdictions, such as in Australia, Canada, South Africa, Singapore, Japan and in the United States, the distribution of the Offering Circular or this Supplement may be subject to restrictions imposed by law (such as registration, admission, qualification and other regulations). No Demerger Consideration Shares have been registered or will be registered under the United States Securities Act of 1933, as amended (the “**US Securities Act**”) or the securities laws of any state of the United States and as such neither the Demerger Consideration Shares nor any other security referenced in the Offering Circular or this Supplement may be offered or sold in the United States except pursuant to an applicable exemption from registration under the US Securities Act. The Offering Circular nor this Supplement is neither an offer to sell nor the solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale in the United States or any other jurisdiction in which such offering, solicitation or sale would be unlawful. The Offering Circular or this Supplement must not be released or otherwise forwarded, distributed or sent, directly or indirectly, in whole or in part, in or into the United States or any jurisdiction where the distribution of these materials would breach any applicable law or regulation or would require any registration or licensing within such jurisdiction. Failure to comply with the foregoing limitation may result in a violation of the US Securities Act or other applicable securities regulation.

Neither the Offering Circular, this Supplement, any notification nor any other Demerger material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Neither WithSecure nor Carnegie Investment Bank AB, Finland branch (“**Carnegie**”), WithSecure’s financial adviser in the Demerger and the Listing, accepts any legal responsibility for persons who have obtained the Supplement in violation of these restrictions, irrespective of whether these persons are prospective recipients of the Demerger Consideration Shares. No actions have been taken by WithSecure or Carnegie to register or qualify the Demerger Consideration Shares for public offer in any jurisdiction other than Finland.

Any disputes arising in connection with the Finnish Prospectus or the Offering Circular or this Supplement will be settled exclusively by a court of competent jurisdiction in Finland. Investors must not construe the contents of the Offering Circular or this Supplement as legal, investment or tax advice. Each investor is advised to consult such investor’s own counsel, accountant or business advisor as to legal, investment and tax advice and related matters pertaining to the Demerger.

Notice to Shareholders in the United States

NEITHER THE DEMERGER CONSIDERATION SHARES NOR ANY OTHER SECURITIES REFERENCED IN THE OFFERING OR IN THE SUPPLEMENT HAVE BEEN OR WILL BE REGISTERED UNDER THE US SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND AS SUCH NEITHER THE DEMERGER CONSIDERATION SHARES NOR ANY OTHER SECURITIES REFERENCED IN THE OFFERING CIRCULAR OR THIS SUPPLEMENT MAY BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN APPLICABLE EXEMPTION FROM REGISTRATION UNDER THE US SECURITIES ACT. THE OFFERING CIRCULAR OR THIS SUPPLEMENT IS NEITHER AN OFFER TO SELL NOR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES AND SHALL NOT CONSTITUTE AN OFFER, SOLICITATION OR SALE IN THE UNITED STATES.

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Any financial statements or other financial information included in the Offering Circular or this Supplement may not be comparable to the financial statements of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

NEITHER THE SEC NOR ANY OTHER US FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE DEMERGER CONSIDERATION SHARES OR PASSED AN OPINION UPON THE FAIRNESS OR MERITS OF SUCH SECURITIES OR UPON THE ACCURACY OR ADEQUACY OF THE DISCLOSURES CONTAINED IN THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

Notice to Shareholders in the United Kingdom

The Offering Circular or this Supplement is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Financial Promotion Order**”), (ii) are persons falling within Article 43 of the Financial Promotion Order (for example as shareholders in WithSecure entitled to receive the Demerger Consideration Shares pursuant to the Finnish Companies Act), (iii) are persons falling within Article 49(2)(a) to (d) (“**high net worth companies, unincorporated associations etc.**”) of the Financial Promotion Order, (iv) are outside the United Kingdom, or (v) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of the Demerger Consideration Shares may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**Relevant Persons**”). The Offering Circular and this Supplement are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

Notice to Shareholders in the European Economic Area

The Offering Circular has been prepared on the basis that any offer of the Demerger Consideration Shares in any Member State of the European Economic Area (“**EEA**”) other than offers (the “**Permitted Public Offers**”) which are made prior to the Effective Date, and which are contemplated in the Offering Circular in Finland once the Finnish Prospectus has been approved by the competent authority in Finland and published in accordance with the Prospectus Regulation, and in respect of which WithSecure has consented in writing to the use of the Offering Circular, will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Demerger Consideration Shares. Accordingly, any person making or intending to make an offer in that Member State of the Demerger Consideration Shares which are the subject of the offer contemplated in the Offering Circular, other than the Permitted Public Offers, may only do so in circumstances in which no obligation arises for WithSecure to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. WithSecure has not authorised, nor does it authorise, the making of any offer (other than Permitted Public Offers) of the Demerger Consideration Shares in circumstances in which an obligation arises for WithSecure to publish or supplement a prospectus for such offer.

In relation to each Member State of the EEA no offer has been made and will not be made (other than a Permitted Public Offer) of the Demerger Consideration Shares which are the subject of the offering contemplated by the Offering Circular or this Supplement to the public in that Member State, except that an offer of such Demerger Consideration Shares is made to the public in that Member State:

- a) to any legal entity which is a qualified investor as defined in the Prospectus Regulation;
 - b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation), as permitted under the Prospectus Regulation, subject to obtaining the prior consent of WithSecure for any such offer; or
 - c) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,
- provided that no offer of the Demerger Consideration Shares is made which would require WithSecure to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

In this section, the expression an offer of the Demerger Consideration Shares to the public in relation to any Demerger Consideration Shares in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Demerger Consideration Shares to be offered so as to enable an investor to decide to purchase or subscribe to the Demerger Consideration Shares, as the same may be varied in that Member State by any measure implementing the Prospectus Regulation in that Member State.

The expression “Prospectus Regulation” means Regulation (EU) 2017/1129 (as amended), and includes any relevant implementing measure in the EEA Member State concerned.