

## **Notice of the Annual General Meeting of WithSecure Corporation**

The shareholders of WithSecure Corporation are invited to the Annual General Meeting, which will be held on Wednesday, 20 March 2024 starting at 3:00 p.m. EET.

The meeting will be held as a hybrid meeting in accordance with chapter 5, section 16(2) of the Finnish Limited Liability Companies Act (624/2006, as amended, the ‘Companies Act’), so that shareholders may exercise their shareholder rights fully during the meeting either via remote connection or at the meeting venue at the Company headquarters at the address Tammasaarenkatu 7, 00180 Helsinki. Shareholders may also exercise their voting rights by voting in advance.

The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at the meeting venue at 2:00 p.m. EET. Instructions concerning participation via remote connection are provided in section C. 2. of this notice and instructions concerning advance voting in section C. 3.

### ***A. Matters on the agenda of the General Meeting***

#### **1. Opening of the meeting**

#### **2. Calling the meeting to order**

#### **3. Election of the person to scrutinise the minutes and to supervise the counting of votes**

#### **4. Recording the legality of the meeting**

#### **5. Recording the attendance at the meeting and adoption of the list of votes**

#### **6. Presentation of the annual accounts, the consolidated annual accounts, the report of the Board of Directors and the auditor’s report for the year 2023**

The CEO will give a review of the year 2023 and tell about the Company’s prospects for the year 2024.

WithSecure Corporation’s annual review, including WithSecure Corporation’s annual accounts, report of the Board of Directors, consolidated annual accounts and auditor’s report, shall be available on the Company’s website at <https://www.withsecure.com/en/about-us/investor-relations/governance> as of 13 February 2024.

#### **7. Adoption of the annual accounts and the consolidated annual accounts**

The Board of Directors proposes that the General Meeting adopts the annual accounts and the consolidated annual accounts for the financial year 1 January 2023–31 December 2023.

#### **8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividend**

The Company’s dividend policy is to pay approximately half of its profits as dividends. Subject to circumstances, the Company may deviate from this policy. On 31 December 2023, the Company’s distributable funds totalled EUR 120.2 million of which the net result for the financial period was EUR -23.2 million. No material changes have taken place in the Company’s financial position after the end of the financial period.

The Company’s Board of Directors proposes that no dividend will be paid for year 2023 due to the loss-making result of the year. The Company will focus on funding its growth and developing the business. The net loss for the year is retained in the shareholders’ equity.

#### **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**

#### **10. Consideration of the remuneration report for governing bodies**

The remuneration report for governing bodies shall be available on the Company’s website at <https://www.withsecure.com/en/about-us/investor-relations/governance> as of 13 February 2024.

## **11. Resolution on the remuneration of the members of the Board of Directors**

The Board of Directors proposes upon recommendation of the Personnel Committee that the annual remuneration of the Board of Directors shall remain unchanged and be paid as follows: EUR 80,000 for the Chairman of the Board of Directors, EUR 48,000 for the Committee Chairmen, EUR 38,000 for the members of the Board of Directors and EUR 12,667 for a member of the Board of Directors employed by the Company. Approximately 40% of the annual remuneration be paid as the Company's shares acquired on the Board members' behalf. The commission for acquiring the Company shares will be given immediately after the publication of the interim report for the period 1 January–31 March 2024. The Company will be responsible for the possible transaction costs and possible transfer tax levied in connection with purchase of the shares.

According to the proposal, the travel expenses and other costs of the members of the Board of Directors directly related to board work are paid in accordance with the Company's compensation policy in force from time to time. Each member of the Board of Directors is paid a predetermined travel fee in addition to travel expenses for meetings held outside their country of residence in accordance with the Company's travel policy in force from time to time. According to the travel policy, a separate travel fee of EUR 1,000 is paid to the members of the Board of Directors who travel from another European country to attend an on-site meeting. The travel fee is EUR 2,000 for intercontinental travel. No separate travel fee is paid to a member of the Board of Directors employed by the Company. In addition, the Chairman of the Board of Directors is offered assistant and administrative services.

## **12. Resolution on the number of members of the Board of Directors**

The Board of Directors proposes upon recommendation of the Personnel Committee that the number of members of the Board of Directors be seven (7).

## **13. Election of members of the Board of Directors**

The Board of Directors proposes upon recommendation of the Personnel Committee that Risto Siilasmaa, Ciaran Martin, Kirsi Sormunen and Tuomas Syrjänen are to be re-elected as ordinary members of the Board of Directors and that Niilo Fredrikson and Amanda Bedborough as well as Harri Ruusinen, who is employed by WithSecure Corporation, are to be elected as new members of the Board of Directors. Of the current Board members, Keith Bannister and Päivi Rekonen have stated that they will no longer be available as Board members.

The Board member candidates' CVs and assessments of independence are available on the Company's website at <https://www.withsecure.com/en/about-us/investor-relations/governance>.

## **14. Resolution on the remuneration of the auditor**

The Board of Directors proposes upon recommendation of the Audit Committee that the remuneration to the auditor be paid in accordance with the approved invoice.

## **15. Election of the auditor**

The Board of Directors proposes upon recommendation of the Audit Committee that audit firm PricewaterhouseCoopers Oy be re-elected as auditor of the Company. PricewaterhouseCoopers Oy has stated that Mr Jukka Karinen, APA, will act as the responsible auditor.

## **16. Resolution on the remuneration of the sustainability auditor**

The Board of Directors proposes upon recommendation of the Audit Committee that the remuneration of the sustainability auditor be paid in accordance with the approved invoice.

## **17. Election of the sustainability auditor**

The Board of Directors proposes upon recommendation of the Audit Committee that the sustainability audit firm PricewaterhouseCoopers Oy be elected as the Company's sustainability auditor for a term that continues until the conclusion of the next Annual General Meeting. Should PricewaterhouseCoopers Oy be elected as

sustainability auditor, PricewaterhouseCoopers Oy has stated that Mr Jukka Karinen, ASA, will act as the responsible sustainability auditor.

### **18. Authorising the Board of Directors to resolve on the repurchase of the Company's own shares**

The Board of Directors proposes that the General Meeting authorise the Board of Directors to resolve upon the repurchase of a maximum of 17,609,870 of the Company's own shares in total. The proposed maximum amount equals to approximately 10% of all the shares in the Company, in one or several tranches with the Company's unrestricted equity.

The authorisation entitles the Board of Directors to resolve on the repurchase also in deviation from the proportional holdings of the shareholders (directed repurchase). The authorisation comprises the repurchase of shares either in the public trading or otherwise in the market at the trading price determined for the shares in public trading on the date of purchase, or with a purchase offer to the shareholders, in which case the repurchase price must be the same for all shareholders. The Company's own shares shall be repurchased to be used for carrying out acquisitions or implementing other arrangements related to the Company's business or for optimising the Company's capital structure, to be used as part of the implementation of the Company's incentive scheme or otherwise to be transferred further or cancelled. The authorisation includes the right of the Board of Directors to resolve on all other terms related to the repurchase of the Company's own shares.

The Board of Directors proposes that the authorisation be valid until the conclusion of the next Annual General Meeting, in any case no later than until 30 June 2025. The Board of Directors proposes that this authorisation terminate the authorisation given to the Board of Directors by the Annual General Meeting of 21 March 2023 concerning the repurchase of the Company's own shares.

### **19. Authorising the Board of Directors to resolve on the issuance of shares as well as the issuance of options and other special rights entitling to shares**

The Board of Directors proposes that the General Meeting authorise the Board of Directors to resolve on the issuance of a maximum of 17,609,870 shares in total through a share issue as well as by issuing options and other special rights entitling to shares pursuant to chapter 10, section 1 of the Companies Act in one or several tranches. The proposed maximum number of the shares corresponds to approximately 10% of all shares in the Company. The authorisation concerns both the issuance of new shares and the transfer of treasury shares held by the Company.

The authorisation entitles the Board of Directors to resolve on all terms related to the share issue as well as the issuance of options and other special rights entitling to shares. The issuance of shares may be carried out in deviation from the shareholders' pre-emptive subscription right (directed issue). The authorisation may be used for potential acquisitions or other arrangements, for share-based incentive schemes or otherwise for purposes resolved by the Board of Directors. Of the authorisation, a maximum of 2,000,000 shares may be used as part of the above-mentioned share-based incentive schemes, which corresponds to approximately 1% of all shares in the Company.

The Board of Directors proposes that the authorisation be valid until the conclusion of the next Annual General Meeting, in any case no later than until 30 June 2025. The Board of Directors proposes that this authorisation terminate the authorisation given to the Board of Directors by the Annual General Meeting of 21 March 2023 concerning the issuance of shares as well as the issuance of options and other special rights entitling to shares.

### **20. Closing of the meeting**

#### ***B. Documents of the General Meeting***

The resolution proposals for the matters on the agenda of the General Meeting mentioned above and this notice are available on WithSecure Corporation's website at <https://www.withsecure.com/en/about-us/investor-relations/governance>. WithSecure Corporation's annual review including the Company's annual accounts, consolidated annual accounts, the report of the Board of Directors and the auditor's report as well as the remuneration

neration report for WithSecure Corporation's governing bodies are available on said website on 13 February 2024 at the latest. The resolution proposals and other documents mentioned above will also be made available at the General Meeting.

The minutes of the General Meeting will be available on the above-mentioned website at the latest on 3 April 2024.

### ***C. Instructions for the participants in the General Meeting***

#### **1. Shareholders registered in the shareholders' register**

Each shareholder who is registered on 8 March 2024, the record date of the General Meeting, in the shareholders' register of the Company held by Euroclear Finland Oy, has the right to participate in the General Meeting. A shareholder whose shares are registered on the shareholder's Finnish book-entry account is registered in the shareholders' register of the Company.

Changes in shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the number of voting rights.

Registration for the General Meeting begins on 14 February 2024 at 10:00 a.m. EET. A shareholder whose shares are registered on the shareholder's Finnish book-entry account and who wishes to participate in the meeting must register for the meeting at the latest on 13 March 2024 at 16:00 a.m. EET, by which time the notice of participation must be received by the Company. Shareholders can register for the meeting by one of the following means:

- a) Online through the Company's website at <https://www.withsecure.com/en/about-us/investor-relations/governance>. Online registration requires strong electronic identification from the shareholder or the shareholder's statutory representative or proxy representative using online banking credentials or a mobile certificate.
- b) By email to the address [agm@innovatics.fi](mailto:agm@innovatics.fi) or by mail to the address Innovatics Ltd, General Meeting/WithSecure Corporation, Ratamestarinkatu 13 A, 00520 Helsinki. The registering shareholder must include in the email the registration form and advance voting form available on the Company's website <https://www.withsecure.com/en/about-us/investor-relations/governance> or equivalent information.

The requested information, such as the shareholder's name, date of birth or business ID and contact information as well as the name and date of birth of the shareholder's possible assistant and/or proxy representative must be provided in connection with the registration. The personal data disclosed by the shareholders to WithSecure Corporation or Innovatics Ltd will only be used in connection with the General Meeting and the processing of related necessary registrations.

It must also be stated in connection with the registration whether the shareholder or the shareholder's proxy representative will participate in the General Meeting at the meeting venue or via remote connection. Instructions concerning remote participation are provided in section C. 2. of these instructions.

Upon request, shareholders, their representatives, or proxy representatives must be able to prove their identity and/or right of representation at the meeting venue.

Additional information on registration, remote participation and advance voting is available by telephone at +358 10 2818 909 during the registration period of the General Meeting between 9:00 a.m. and 12:00 noon EET and between 1:00 p.m. and 4:00 p.m. EET on weekdays.

## **2. Remote participation in the meeting**

Shareholders who have the right to participate in the General Meeting may participate in the meeting and exercise their shareholder rights fully during the meeting either at the meeting venue or via remote connection.

A notice given by shareholders or proxy representatives that they will participate in the General Meeting via remote connection is binding, and after the end of the registration period the shareholders or proxy representatives do not have the right to change their means of participation or participate in the meeting at the meeting venue. However, a notice of participation via remote connection given by a shareholder's proxy representative does not limit the right of the shareholder's other proxy representatives to participate in the meeting at the meeting venue.

The remote connection to the General Meeting will be implemented through Inderes Oyj's virtual AGM service using the Videosync platform, which includes video and audio access to the General Meeting. Using the remote connection does not require software or downloads subject to a charge. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for audio playback as well as a microphone for oral questions and comments. The following browsers are recommended for remote participation: Chrome, Firefox, Edge, Safari, and Opera. Shareholders are responsible for their internet connections and devices during the meeting. In order to prepare for technical failures, it is recommended that shareholders who participate in the meeting remotely vote in advance.

The participation link and password for remote participation will be sent by email and/or SMS to the email address and/or mobile phone number provided at the time of registration by the day before the meeting, 19 March 2024, at 4:00 p.m. EET at the latest. It is recommended to log in to the meeting system before the meeting starts.

For more information on the AGM service, additional instructions for proxy holders representing more than one shareholder, contact details of the service provider and instructions in case of possible disruptions, please visit <https://vagm.fi/support> and a link to test the compatibility of your computer, smartphone or tablet with the internet connection can be found at <https://demo.videosync.fi/agm-compatibility?language=fi>. It is recommended to consult the detailed attendance instructions before the start of the General Meeting.

## **3. Advance voting**

A shareholder whose shares are registered on the shareholder's Finnish book-entry account can vote in advance on certain matters on the agenda between 14 February 2024 at 10:00 a.m. EET and 13 March 2024 at 16:00 a.m. EET in the following ways:

- a) Online through the service available on the Company's website at <https://www.withsecure.com/en/about-us/investor-relations/governance>. Shareholders can sign into the advance voting service the same way as to the online registration service referred to above in section C. 1. a) of these instructions.
- b) By mail or email by sending the advance voting form available on the Company's website at <https://www.withsecure.com/en/about-us/investor-relations/governance> or corresponding information to Innovatics Ltd, by mail to the address Innovatics Ltd, General Meeting/WithSecure Corporation, Ratamestarinkatu 13 A, 00520 Helsinki or by email to the address [agm@innovatics.fi](mailto:agm@innovatics.fi). Advance votes must be received before the advance voting period expires.

A proposed resolution that is subject to advance voting is considered to be presented unchanged in the General Meeting, and the advance votes are taken into account in a vote at the real-time General Meeting also in circumstances where an alternative resolution has been proposed concerning the matter. Taking the votes into account requires that the shareholders who voted in advance are registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the General Meeting. Unless shareholders voting in advance are present at the General Meeting in person, by way of proxy representation or via remote connection, they will not be able to use their rights under the Companies Act to request information or a vote.

Holders of nominee registered shares can vote in advance through their account operators. Account operators can vote in advance on behalf of the holders of nominee registered shares they represent in accordance with the shareholders' voting instructions during the registration period applicable to holders of nominee registered shares.

#### **4. Holder of nominee registered shares**

A holder of nominee registered shares has the right to participate in the Annual General Meeting by virtue of such shares, based on which the holder of nominee registered shares on the record date of the General Meeting, 8 March 2024, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. In addition, the right to participate requires that the holder of nominee registered shares be temporarily entered into the shareholders' register held by Euroclear Finland Oy based on these shares at the latest by 15 March 2024 at 10:00 a.m. EET. As regards nominee registered shares, this constitutes due registration for the General Meeting. Changes in shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the number of voting rights.

A holder of nominee registered shares is advised to request in good time the necessary instructions regarding registration in the temporary shareholders' register of the Company, the issuing of proxy documents and voting instructions, registration for the General Meeting, and advance voting from such shareholder's custodian bank. The account management organisation of the custodian bank shall temporarily register a holder of nominee registered shares who wishes to participate in the General Meeting into the shareholders' register of the Company at the latest by the time stated above. When necessary, the account management organisation of the custodian bank shall also arrange voting in advance on behalf of the holder of nominee registered shares within the registration period applicable to holders of nominee registered shares.

A holder of nominee registered shares who has registered for the General Meeting may participate in the General Meeting at the meeting venue or via remote connection. Remote participation requires temporary entry into the shareholders' register held by Euroclear Finland Oy and submission of an email address and telephone number of the holder of nominee registered shares by email to the address [agm@innovatics.fi](mailto:agm@innovatics.fi) by mail to the address Innovatics Ltd, General Meeting/WithSecure Corporation, Ratamestarinkatu 13 A, 00520 Helsinki before the registration period applicable to holders of nominee registered shares expires so that an attendance link and password can be sent to the holder of nominee registered shares for participating in the General Meeting remotely.

#### **5. Proxy representative and powers of attorney**

A shareholder may participate in the General Meeting and exercise the shareholder rights at the meeting by way of proxy representation. The proxy representative may also vote in advance in the manner instructed in section C. 3. of these instructions.

The proxy representative shall produce a dated proxy document or power of attorney or otherwise in a reliable manner demonstrate such representative's right to represent the shareholder at the General Meeting. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

A proxy template is available on the Company's website at <https://www.withsecure.com/en/about-us/investor-relations/governance>.

Proxy documents are to be delivered primarily as an attachment in connection with the electronic registration, or alternatively by email to Innovatics Ltd to the address [agm@innovatics.fi](mailto:agm@innovatics.fi) or by mail to the address Innovatics Ltd, General Meeting/WithSecure Corporation, Ratamestarinkatu 13 A, 00520 Helsinki before the end of the registration period, by which time the proxy documents must be received. WithSecure Corporation may, if it so wishes, demand original proxy documents if regarded necessary by the Company.

In addition to submitting a proxy document, shareholders or their proxy representatives shall ensure that they register for the General Meeting in the manner described above in section C. 1. of these instructions.

If a proxy representative represents more than one shareholder at the General Meeting, it is recommended to vote in advance. Even if the proxy representative represents more than one shareholder at the General Meeting either at the meeting venue or via remote connection, only one attendance link and password will be provided to the proxy representative for all shareholders the proxy representative represents. The proxy representative will therefore not need to log into the service separately on behalf of each shareholder but shall still ensure the exercise of shareholders' rights by voting on behalf of each shareholder separately.

A shareholder may authorise a proxy representative by using the Suomi.fi e-authorisation service as an alternative to a traditional proxy document. The proxy representative is authorised via the Suomi.fi service at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) (authorisation for 'Representation at the General Meeting'). When registering for the General Meeting service, the proxy representative must identify themselves by using strong electronic identification, after which the proxy representative can register and vote in advance on behalf of the shareholder the proxy representative represents. Strong electronic identification requires a Finnish bank ID or mobile certificate. For more information on e-authorisation, please see [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations).

## **6. Other instructions and information**

The language of the General Meeting is Finnish.

A shareholder present at the meeting has the right to ask questions referred to in chapter 5, section 25 of the Companies Act with respect to the matters to be considered at the General Meeting.

On the date of this notice, Tuesday, 13 February 2024, the total number of shares in WithSecure Corporation is 176,098,739 shares, which represent an equal number of votes. On the date of this notice, the Company holds 226,120 treasury shares. Treasury shares do not produce any rights in the Company and do therefore not entitle to participation in the General Meeting.

Helsinki, 13 February 2024

WITHSECURE CORPORATION  
Board of Directors

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