As filed with the Securities and Exchange Commission on November 13, 2026

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

IQM Quantum Computers Oyj
(Exact name of registrant as specified in its charter)

Republic of Finland	**Not applicable**
(State or other jurisdiction of incorporation organization)	**(I.R.S. Employer Identification No.)**

Keilalahdentie 2-4
FI-02150 Espoo
Finland
Tel: +358 505 696 439
(Address of principal executive offices)

Employee Stock Option Plan III
Employee Stock Option Plan IV
Performance Share Plan 2026–2032
Restricted Share Unit Plan 2026–2030
(Full titles of the plans)

IQM US Inc.
800 North State Street, Suite 304
Dover, DE 19901
Tel: +358 505 696 439
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Eric Blanchard
Trevor Bossi
Cooley LLP
500 Boylston Street
Boston, Massachusetts 02116
Tel: (617) 937-2300

Juha Koponen
Eino Järnroos
Borenius Attorneys Ltd
Eteläesplanadi 2
FI-00130 Helsinki
Finland
Tel: (358) 20 713 33

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer, "smaller reporting company, "and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The information called for by Part I of Form S-8 is omitted from this Registration Statement in accordance with Rule 428 of the Securities Act of 1933, as amended (the "Securities Act"), and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (the "Commission") and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

IQM Quantum Computers Oyj (the "Registrant") hereby incorporates by reference into this Registration Statement the following documents previously filed by the Registrant with the Commission:

(a) The Registrant's prospectus, dated August 26, 2026, pursuant to Rule 424(b) of the Securities Act, relating to the Registration Statement on Form F-1, as amended (File No. 333-297940), which contains, among other financial information, audited financial statements for the Registrant's latest fiscal year for which such statements have been filed;

(b) The Registrant's Reports on Form 6-K filed with the Commission on August 4, 2026 and November 5, 2026 (in each case, excluding Exhibits 99.1 and 99.3 thereto); and

(c) The description of the securities contained in the Registrant's registration statement on Form 8-A filed on July 1, 2026 (File No. 001-43383) pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), together with all amendments and reports filed for the purpose of updating that description.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents; provided, however, that documents or portions thereof that are furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not constitute a part of this Registration Statement, except as so modified or superseded.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Finnish legal scholars have held it to be possible for a Finnish company to indemnify, at least to some extent, individual members of its board of directors and the chief executive officer against claims for damages made by shareholders or third parties through limitations introduced in the articles of association, or individual indemnity undertakings. Depending on whether the undertaking is granted to all board members or if the undertaking is comparable to management remuneration, the granting of the indemnification undertaking may have to be resolved by the general meeting. The exact scope of, and prerequisites for such indemnity undertakings under Finnish law is not clear, but they cannot be used to limit the Registrant's right to claim damages from the members of its board of directors or the chief executive officer for willful misconduct or gross negligence. According to the Finnish Companies Act, the right of shareholders or third parties to claim damages cannot be restricted in the articles of association. However, these rules do not prevent a Finnish limited company from taking out a directors and officers liability insurance for the benefit of the members of its board of directors and officers.

The Amended Articles of Association of IQM Quantum Computers Oyj contain no provisions under which any member of the board of directors or officers is indemnified in any manner against any liability which he may incur in his capacity as such. Article 8 of the Amended Articles of Association of IQM Quantum Computers Oyj, however, provides, inter alia, that "at the Annual General Meeting, the following shall be decided: 5. the discharge from liability of the members of the Board of Directors and the CEO."

The Registrant maintains liability insurance for its board of directors and certain of its officers. Such persons are insured against liability for "wrongful acts," including breach of duty, breach of trust, neglect, error and misstatement.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The exhibits to this Registration Statement are listed below:

Exhibit Number	Description
4.1	Amended Articles of Association of the Registrant (incorporated by reference as Annex C to the Registrant's Registration Statement on Form F-4 (File No. 333-295867), filed with the Commission on May 14, 2026).
4.2	Form of Deposit Agreement, by and between the Registrant and The Bank of New York Mellon, as depositary (incorporated by reference as Exhibit 4.2 to the Registrant's Registration Statement on Form F-4/A (File No. 333-295867), filed with the Commission on June 3, 2026).
4.3	Form of American Depositary Receipt (included in Exhibit 4.2).
5.1*	Opinion of Borenius Attorneys Ltd.
23.1*	Consent of Ernst & Young AB, independent registered accounting firm for the Registrant.
23.2*	Consent of WithumSmith+Brown, PC, independent registered accounting firm for Real Asset Acquisition Corp.
23.3*	Consent of Borenius Attorneys Ltd. (included in Exhibit 5.1).
24.1*	Power of Attorney (included on the signature page).
99.1	Employee Stock Option Plan III (incorporated by reference as Exhibit 10.18 to the Registrant's Registration Statement on Form F-4/A (File No. 333-295867), filed with the Commission on June 3, 2026).
99.2	Employee Stock Option Plan IV (incorporated by reference as Exhibit 10.19 to the Registrant's Registration Statement on Form F-4/A (File No. 333-295867), filed with the Commission on June 3, 2026).

99.3*	Terms and Conditions for the Performance Share Plan 2026–2032.
99.4*	Terms and Conditions for the Restricted Share Unit Plan 2026–2030.
107*	Filing Fee Table.

* Filed herewith

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Espoo, Finland, on November 13, 2026.

IQM QUANTUM COMPUTERS OYJ

By: /s/ Jan Goetz
Jan Goetz
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jan Goetz and Jan Kürschner and each of them, as his or her true and lawful attorney-in-fact and agents, each with the full power of substitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments), and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agents, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Jan Goetz Jan Goetz	Chief Executive Officer and Director (*Principal Executive Officer)*	November 13, 2026
/s/ Jan Kürschner Jan Kürschner	Chief Financial Officer (*Principal Financial and Accounting Officer*)	November 13, 2026
/s/ Søren Hein Søren Hein	Chief Operating Officer (*Deputy Chief Executive Officer*)	November 13, 2026
/s/ Sierk Poetting Sierk Poetting	Director (*Chairman*)	November 13, 2026
/s/ Alex Doll Alex Doll	Director	November 13, 2026
/s/ Hannu Martola Hannu Martola	Director	November 13, 2026
/s/ Juho Sarvikas Juho Sarvikas	Director	November 13, 2026
/s/ Jeff Tuder Jeff Tuder	Director	November 13, 2026
/s/ Barbara Venneman Barbara Venneman	Director	November 13, 2026

AUTHORIZED U.S. REPRESENTATIVE

Pursuant to the requirement of the Securities Act of 1933, the undersigned, solely in his capacity as the duly authorized U.S. representative of IQM Quantum Computers Oyj, has signed this registration statement in the city of Munich, Germany on November 13, 2026.

IQM US, INC.

By: /s/ Jan Kürschner
Name: Jan Kürschner
Title: Chief Financial Officer

BORENIUS

To: IQM Quantum Computers Oyj
Keilalahdentie 2-4
FI-02150 Espoo
Finland

Dear Sirs/Madams,

1 INTRODUCTION

We have acted as Finnish counsel to IQM Quantum Computers Oyj (business ID 2912625-6, a company incorporated under the laws of the Republic of Finland (the "**Company**")) in connection with the filing of a registration statement on Form S-8 filed on November 13, 2026 (the "**Registration Statement**") with the United States Securities and Exchange Commission (the "**SEC**") under the United States Securities Act of 1933, as amended (the "**Securities Act**"), relating to the registration of an aggregate of 21,695,109 ordinary shares of the Company, with no nominal value (the "**Shares**") (including in the form of American depositary shares, each representing one Share (the "**ADSs**")), issuable under: (i) the Employee Stock Option Plan III of the Company ("**ESOP III**"); (ii) the Employee Stock Option Plan IV of the Company ("**ESOP IV**"); (iii) the Performance Share Plan 2026–2032 of the Company ("**PSP**"); and (iv) the Restricted Share Unit Plan 2026–2030 of the Company ("**RSUP**") (collectively, the "**Plans**").

As such counsel, we have been requested to render an opinion as to certain matters of Finnish law.

2 BASIS OF OPINION

This opinion is confined to and given on the basis of the laws of Finland in force at the date hereof and as currently applied by the Finnish courts. In the absence of statutory or established case law, we base our opinion on our independent professional judgment.

This opinion is also confined to the matters stated herein and is not to be read as extending, by implication or otherwise, to any other matter.

In arriving at the opinion expressed below, we have only examined the following documents (the "**Documents**"):

(i) a copy of the Registration Statement;

(ii) the articles of association of the Company (the "**Articles of Association**") as they appear in the Trade Register of the Finnish Patent and Registration Office (the "**Finnish Trade Register**") on the date hereof;

(iii) an excerpt of the trade register extract of the Company as it appears in the Finnish Trade Register on the date hereof;

(iv) copies of the terms and conditions of ESOP III, ESOP IV, PSP and RSUP; and

(v) copies of the relevant resolutions of the shareholders and the Board of Directors of the Company relating to the adoption of the Plans and the authorization to issue Shares thereunder.

No documents have been reviewed by us in connection with this opinion other than those listed above. Accordingly, our opinion is limited to the above Documents and their legal implications under Finnish law.

3 ASSUMPTIONS

We have relied, to the extent we deem such reliance proper, upon such certificates or comparable documents of officers and representatives of the Company and of public officials and upon statements and information furnished by officers and representatives of the Company with respect to the accuracy of material factual matters contained therein which were not independently established by us. In rendering the opinion expressed below, we have assumed, without independent investigation or verification of any kind, the genuineness of all signatures on documents we have reviewed, the legal capacity and competency of all natural persons signing all such documents, the authenticity and completeness of all documents submitted to us as originals, the conformity to authentic, complete original documents of all documents submitted to us as copies, the truthfulness, completeness and correctness of all factual representations and statements contained in all documents we have reviewed, the accuracy and completeness of all public records examined by us, and the accuracy of all statements in certificates of officers of the Company that we reviewed.

In rendering the opinion expressed below, we have assumed:

(a) that all Documents submitted to us as copy or specimen documents conform to the originals thereof, and that the original was executed in the manner appearing on the copy;

(b) that all Documents provided for our review are authentic and that signatures on the originals of all Documents submitted to us are genuine;

(c) that all Documents submitted to us as drafts will be or have been executed in the form of such drafts subject only to amendments of a non-material nature and such amendments of which we have been informed and have approved on or before the date of this opinion;

(d) that all Documents on which we have expressed reliance remain accurate and that no additional matters would have been disclosed by a company search at the Finnish Trade Register if carried out since the carrying out of the search referred to above;

(e) that no objections have been or will be made to revoke the authorizations pursuant to which Shares are issued under the Plans;

(f) that the Registration Statement has been duly filed by the Company;

(g) that to the extent relevant for purposes of the opinion expressed below, all factual information contained in, or material statements given in connection with, the Documents are true, complete and accurate;

(h) that subscriptions for the Shares under the Plans will be duly approved, and that any amendments to the Plans will be duly approved at a properly convened meeting of the Board of Directors of the Company or at a duly convened general meeting of the shareholders of the Company;

(i) that the resolutions of the Board of Directors of the Company referred to in paragraph 2(iv):

  a. were duly passed at a properly convened meeting of the board of duly appointed directors of the Company; and

  b. have not been amended or rescinded and are in full force and effect;

(j) that the resolutions of the shareholders of the Company referred to in paragraph 2(iv):

  a. were duly passed at a properly convened general meeting of the Company or through a resolution by unanimous shareholders of the Company; and

  b. have not been amended or rescinded and are in full force and effect;

(k) that neither the issuance of the Shares nor any of the transactions contemplated by the Registration Statement (whether individually or seen as a whole) constitutes or will result in a breach of any laws other than the laws of Finland; and

(l) that the Shares issuable under the Plans will be duly registered with the Finnish Trade Register and entered into the Finnish book-entry securities system maintained by Euroclear Nordics Ltd.

4 OPINION

Based upon the foregoing and subject to the qualifications set out in paragraph 5 (*Qualifications*), we are of the opinion that as of the date hereof:

(i) the Shares have been validly authorized and, when issued and paid for (or otherwise earned) pursuant to the Plans, will be validly issued, fully paid and non-assessable (which term means in each case when used herein that no further contributions have to be made by the holders of the Shares or ADSs solely because of their shareholder status as holders of Shares or ADSs).

5 QUALIFICATIONS

Our opinion as set forth above is subject to the following qualifications:

(a) the foregoing opinion is limited to and expressed only in relation to the laws of Finland and the regulations thereunder as currently in effect, and this opinion does not cover any questions arising out of or related to the laws of any other jurisdiction;

(b) notwithstanding the registration of the Shares with the Finnish Trade Register, the shareholders' resolution or resolution of the Company's Board of Directors underlying such share issue may be challenged by a dissenting shareholder in court in accordance with the Finnish Limited Liability Companies Act (624/2006, as amended), and should the court decide in favor of the claimant, the court may upon the claimant's request render invalid or amend the relevant resolution or declare it null and void;

(c) we express no opinion as to the accuracy or completeness of the information contained in the Registration Statement;

(d) we express no opinion as to tax law matters or any commercial, calculating, auditing or other non-legal matters; and

(e) the files in respect of the Company maintained by the Finnish Trade Register may not be up to date and, in particular, documents required to be filed with the Finnish Trade Register may not be filed immediately or may not be available for immediate inspection.

By issuing this opinion, we do not assume any obligation to update this opinion or to notify or inform you of any developments subsequent to the date of this opinion that might render the opinion expressed herein wholly or partly inaccurate.

We express no opinion as to any law other than the laws of Finland as presently in force. This opinion shall be construed in accordance with Finnish law, and legal concepts expressed or described herein shall be governed by, and words and expressions used herein shall be construed in accordance with, Finnish law notwithstanding that original Finnish terms have not been used.

This opinion is given for the sole benefit of the person to whom the opinion is addressed. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we would be in the category of persons whose consent is required under Section 7 of the Securities Act or any rules or regulations of the SEC promulgated under it. Other than as set out above in this paragraph, this opinion is not to be transmitted to anyone else nor is it to be relied upon for any other purpose or quoted or referred to in any public document or filed with anyone without our express consent.

[Signatures on the following page]

Very truly yours,

BORENIUS ATTORNEYS LTD

/s/ Juha Koponen	/s/ Eino Järnroos
Juha Koponen	Eino Järnroos
Partner	Partner

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Employee Stock Option Plan III, Employee Stock Option Plan IV, Performance Share Plan 2026-2032, and Restricted Share Unit Plan 2026-2030 of IQM Quantum Computers Oyj of our report dated April 3, 2026 (except for Notes 2.3.1, 2.3.2, 4.1 and 14, as to which the date is May 13, 2026, and Note 14, including the effects of the share split disclosed therein, as to which the date is August 3, 2026), with respect to the consolidated financial statements of IQM Quantum Computers Oyj included in its Registration Statement (Form F-1 No. 333-297940) for the year end December 31, 2025, filed with the Securities and Exchange Commission.

/s/ Ernst & Young AB

Stockholm, Sweden
November 13, 2026

Exhibit 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Prospectus constituting a part of this Registration Statement on Form S-8 of our report dated March 2, 2026 relating to the financial statements of Real Asset Acquisition Corp. as of December 31, 2025 and 2024, and for the year ended December 31, 2025, and for the period from December 9, 2024 (inception) through December 31, 2024, appearing in the Prospectus dated August 26, 2026 filed pursuant to Rule 424(b) under the Securities Act of 1933.

/s/ WithumSmith+Brown, PC

New York, New York
November 13, 2026

IQM QUANTUM COMPUTERS PLC

APPROVED BY THE BOARD SEPTEMBER 29, 2026

TERMS AND CONDITIONS FOR THE PERFORMANCE SHARE PLAN 2026–2032

ALLSHARES

1 GENERAL DEFINITIONS

(1)	**Board**	means the Board of Directors of the Company.
(2)	**Company**	means IQM Quantum Computers Plc.
(3)	**Employment / to be Employed**	means a Participant's employment or a position as the CEO/Managing Director of a Group Company or as an equivalent employee with an authorized Employer of Record (**EOR**) provider for the benefit of a Group Company.
(4)	**Employment Contract**	means the contract governing the Employment.
(5)	**Group**	means the Company and its subsidiaries collectively.
(6)	**Group Company**	means the Company or any of its subsidiaries individually.
(7)	**Participant**	means a person belonging to the target group of a Performance Period.
(8)	**Performance Period**	means a period during which Rewards can be earned based on performance.
(9)	**Plan**	means the Performance Share Plan 2026–2032.
(10)	**Regulated Market**	means Nasdaq Helsinki Stock Exchange.
(11)	**Reward**	means a conditional reward which will be or has been earned or accrued within the Plan from time to time.
(12)	**Reward Shares**	means the Shares to be received as a Reward.
(13)	**Share**	means the share of the Company.
(14)	**Share Unit**	means a unit which entitles to receive one Share.
(15)	**Taxes**	mean any mandatory taxes and statutory employee social security contributions to be paid or withheld based on the payment of the Reward from the Plan, in accordance with the relevant laws in force.
(16)	**Terms**	means these terms and conditions, governing the Plan and their potential appendices and amendments from time to time.

2 BACKGROUND AND OBJECTIVES

The Board has on September 29, 2026 resolved to launch the Plan. The Plan is established to form a part of the incentive and commitment program directed to the employees of the Group. The aim is to align the objectives of the Company's shareholders and employees for increasing the value of the Company in the long term, to retain key employees for the Company and to offer them a competitive incentive scheme that is based on earning and accumulating Shares.

3 PERFORMANCE PERIOD

The Plan comprises three (3) four-year (4-year) Performance Periods. The Performance Periods commence on 1 July and end on 30 June in the years of 2026–2030, 2027–2031 and 2028–2032 respectively. The Board resolves on the details and performance criteria for Performance Periods annually.

4 TARGET GROUP

(1) The Board resolves on the Participants for a Performance Period. Participation in a Performance Period means participation in, and for the duration of, a single Performance Period only, unless the Board resolves otherwise. A Participant must be Employed by a Group Company or as an equivalent employee with an authorized Employer of Record (**EOR**) provider for the benefit of a Group Company. Becoming a Participant does not affect the terms of the Participant's Employment. Any Reward potentially paid out from the Plan does not constitute a part of the terms of Employment or salary.

(2) During a Performance Period, the Board may resolve on including a new Participant in the Plan, or on excluding an existing Participant from the Plan with immediate effect due to the Participant's misconduct.

5 PERFORMANCE PARAMETERS

5.1 Performance Criterion

Performance Criterion means a financial, strategic or any other criterion set by the Board as a basis for measuring the Group's, any Group Company's and/or Participant's performance. A single Performance Criterion or several Performance Criteria may be applied in a Performance Period. The Board resolves on the weights and the measurement periods of the Performance Criteria.

5.2 Performance Levels

Performance Levels means the required thresholds of the Performance Criteria set by the Board, based on which the amount of the Reward is determined. Performance Levels include minimum (threshold) performance level, target performance level and maximum performance level.

5.3 Adjustments

(1) The Board may adjust the Performance Criteria, the weights and the measurement periods of the Performance Criteria and/or Performance Levels (collectively: **Parameters**) due to an occurrence of a significant event during a Performance Period.

(2) Significant event may be e.g. a merger, an acquisition or a divestment, a considerable investment, an incidental capital gain or loss, a rearrangement or any other circumstance that could not be considered upon setting of the Parameter and may have a substantial impact on such Parameter that prevents it from functioning as intended.

6 REWARD

6.1 Maximum Reward

(1) **Maximum Reward** means a maximum amount of Reward a single Participant may earn from a Performance Period. The Board resolves on the Maximum Reward for each Participant. The Maximum Reward is expressed as a gross number of Share Units before the deduction of a cash proportion needed for covering any applicable Taxes arising from the Reward to a Participant. A Participant is notified of their Maximum Reward as soon as practically possible after the Board has resolved on it.

(2) If a new Participant joins the Plan during a Performance Period, the Board may resolve on their Maximum Reward so that the amount of the Maximum Reward reflects the duration of the Employment with the Group Company during the Performance Period, or in another manner deemed equitable by the Board.

6.2 Determination and confirmation of Reward

(1) The amount of the Reward earned from a Performance Period is determined by the achievement of the Performance Levels. The Board confirms the earned Reward as soon as practicable after the end of the Performance Period, and in any event within five (5) months after the Performance Period has ended.

(2) The confirmed Reward is expressed as a gross number of Shares before the deduction of Taxes. If the number of Shares is not an integer before the confirmation, the number is rounded upwards to the nearest integer if the fraction of the amount equals or exceeds 0.5 and rounded downwards to the nearest integer in all other cases.

6.3 Taxes

(1) The payable Reward consists of Reward Shares, remaining after the deduction of a cash proportion. The cash proportion is required for covering Taxes. The Company determines the ratio between the Share proportion and cash proportion, e.g. on a country-specific, individual or personnel group basis.

(2) In those countries where a Group Company has an obligation to withhold Taxes arising from a Reward to a Participant, the Group Company withholds and pays Taxes by using the cash proportion of the Reward, according to laws in force. Taxes to be covered with the cash proportion may include e.g. income tax according to the applicable withholding tax rate and transfer tax.

(3) In those countries where a Group Company has no obligation to withhold Taxes arising from a Reward to a Participant, the Company has the right to pay the Reward fully in Shares.

(4) Despite any withholding of Taxes by a Group Company, each Participant is personally liable for any final and residual personal Taxes based on the Reward, according to laws in force.

(5) The Reward is not regarded as pensionable salary and it does not result in pension accrual, unless otherwise required by mandatory provisions of laws in an individual country in which a Participant resides.

6.4 Reward payment

(1) The Reward will be paid as soon as possible after the end of a Performance Period, and in any event within six (6) months after the Performance Period has ended.

(2) Upon payment, Reward Shares are registered in a Participant’s Finnish book-entry account. The values of the Reward Shares are determined on the basis of the Share price on the book-entry registration date of the Reward Shares.

(3) The Share price for tax purposes and determining the cash proportion is calculated as the trade volume weighted average quotation of the Share on the Regulated Market of the stock exchange transactions closed on the book-entry registration date of the Reward Shares. If the book-entry registration date is not a trading day or if the Share has not been traded on the book-entry registration date, the trading day immediately predating the book-entry registration date of the Reward Shares will be used instead of the book-entry registration date.

6.5 General Reward clauses

(1) The right to a Reward is personal and it may not be sold, transferred, pledged or otherwise assigned. Any Reward is paid to a Participant, or in the event of the Participant’s death, to the estate or heir or beneficiary of the Participant.

(2) Upon Reward payment, the Board may resolve that the Company pays the Reward fully or partly in cash (for other reasons than covering Taxes) using the value of the trade volume weighted average quotation of the Share on the Regulated Market of the calendar month preceding the Reward payment date, or other value deemed equitable by the Board. If the Reward is to be paid fully or partly in cash:

(a) the Board will have the right to obligate a Participant to acquire Shares with the net proportion of the paid Reward; and

(b) the Company's Leadership Team member's Share Holding Obligation, as set out in Section 8, will be applied to the Shares acquired with such net proportion of the paid cash Reward in a manner resolved by the Board.

6.6 Adjusting Reward, postponing Reward payment and clawback of Reward

(1) The Board may, for special reasons, adjust a Reward upwards or downwards based on a Participant's outstanding or exceptional contribution or default.

(2) The Board has the right to reduce a Reward and/or postpone the payment of a Reward to a later date that better suits the Company if e.g. any events or circumstances beyond the Company's reasonable control (e.g. changes in the market or economy) or other exceptional events would lead the Reward payment to cause a harmful or unreasonable outcome for the Company or the Participant.

(3) The Board has the right to cancel a Reward fully or partly and/or to recover already paid Rewards:

(a) if the Group's financial statements must be amended and such amendment affects or would have affected the amount of the Reward;

(b) if the achievement of Performance Levels has been manipulated in any way;

(c) in case of any market manipulation; or

(d) if a Participant has violated any regulations, guidelines, policies or procedures applicable to the Company's business or acted against the business interest of the Company or otherwise unethically or has contributed to such conduct by his/her negligence,

in each case at the Board's discretion.

7 SHAREHOLDER RIGHTS TO RECEIVED SHARES

The shareholder rights attaching to Shares registered in a Participant's book-entry account arise on the date of the book-entry registration.

8 SHARE HOLDING OBLIGATION

8.1 Share Holding Obligation

(1) **Share Holding Obligation** means that the Company's Leadership Team member is obliged to hold fifty (50) per cent of the received Reward Shares until the value of the member's total personal shareholding in the Company corresponds to fifty (50) per cent of the member's gross salary for the calendar year preceding the payment of the Reward.

(2) However, the CEO is obliged to hold fifty (50) per cent of the received Reward Shares until the value of the CEO's total personal shareholding in the Company corresponds to the value of the CEO's gross salary for the calendar year preceding the payment of the Reward.

(3) The shareholding amount required under the Share Holding Obligation must be maintained as long as the membership in the Company's Leadership Team or the position as the CEO continues. The Board may permit exceptions to the Share Holding Obligation and/or set terms diverging from this paragraph for individual Participants.

(4) Fixed salary, fringe benefits and holiday allowances from the calendar year preceding the Reward payment are included in the calculation of the annual gross salary. Long-term incentives, annual bonus and other variable compensation are not included in the calculation of the annual gross salary.

8.2 Monitoring of Share Holding Obligation

(1) The Board monitors the fulfilment of the Share Holding Obligation either annually or in shorter intervals. Monitoring is carried out at the time and in a manner resolved by the Board. The Participant's total shareholding in the Company is taken into account when evaluating the fulfilment of the Share Holding Obligation.

(2) In order to ensure the fulfilment of the Share Holding Obligation, the Company may apply for a registration of transfer restrictions, and/or other corresponding restrictions, preventing the sale, transfer and/or pledge of both the Reward Shares subject to the Share Holding Obligation and any potential Shares and other quoted securities that have gratuitously been received on the basis of the Reward Shares (collectively: **Securities Subject to Share Holding Obligation**), on the Participant's book-entry account, without the Participant's explicit consent.

(3) In addition, in order to ensure the fulfilment of the Share Holding Obligation, the Company is entitled to request an account statement from the Participant's book-entry account operator for the account in which the Shares subject to the Share Holding Obligation are held, without the Participant's explicit consent.

(4) By participating in the Plan, the Participant authorises the Company, by virtue of the Terms, to undertake the necessary measures, and undertakes to sign and submit all authorisations, consents and other documents to register these restrictions in their book-entry account, or which may be required to obtain book-entry account statements from the book-entry account operator.

9 PREREQUISITE OF CONTINUITY OF EMPLOYMENT

9.1 Termination or cancellation of Employment Contract

(1) If, before the end of a Performance Period:

(a) a Participant terminates their Employment Contract;

(b) a Group Company terminates a Participant's Employment Contract on a ground other than a Good Leaver Ground, as listed under Section 9.2;

(c) a Group Company cancels a Participant's Employment Contract; or

(d) a Group Company and a Participant conclude a contract governing the termination of Employment and such agreement is based on other grounds than those listed under Section 9.2,

the Participant will be considered a **Bad Leaver** and the Participant will not be entitled to the Reward. However, the Board may, in these cases, separately resolve on the Participant's right to the Reward that may have been accrued in the period up to the point of termination or cancellation of the Employment Contract and on the Reward payment date and on other details.

(2) The date of termination or cancellation of an Employment Contract on any other ground than a Good Leaver Ground refers to the date when the termination or cancellation notice is given or the agreement governing the termination is signed.

(3) Notwithstanding the foregoing, if the Participant's Employment ends but the Participant continues to provide services to a Group Company as a consultant, advisor, or in another similar capacity, the Board will separately resolve on the Participant's right to the Reward.

9.2 Termination of Employment Contract on Good Leaver Grounds

(1) **Good Leaver Grounds** comprise the following events/circumstances:

(a) a Participant's position ceasing to exist due to a structural change in a Group Company;

(b) a Participant's permanent disability;

(c) a Participant's statutory retirement, retirement as defined in the Participant's Employment Contract or retirement as determined by the Company;

(d) a Participant's decease; and

(e) any other events that the Board interprets as a Good Leaver Ground.

(2) If a Participant's Employment Contract terminates on a Good Leaver Ground before the end of a Performance Period, the Participant will be considered a **Good Leaver** and the Participant or their estate or heir or beneficiary will be entitled to a Reward confirmed in accordance with Section 6.2. If the Board has not yet confirmed the Reward, the Board will resolve on the amount of the Reward by considering the time elapsed of the ongoing Performance Period and by estimating the achievement of the Performance Levels by the time the Employment Contract terminated. At the beginning of each Performance Period, the Board will determine a method for evaluating the achievement of each Performance Criterion. The Reward will be paid in accordance with the Terms as soon as practicable following such termination, unless the Board resolves otherwise.

(3) The date of termination of a Participant's Employment Contract on a Good Leaver Ground refers to the last day of validity of the Participant's Employment Contract.

9.3 Prolonged absence during Performance Period

In the event of a Participant's prolonged absence from work which has a significant impact on the Participant's work contribution during a Performance Period, the Board may resolve to deduct such Participant's Reward for the Performance Period by a proportion which is deemed equitable by the Board.

9.4 Change of position during Performance Period

If a Participant is transferred to a new position within the Group during a Performance Period, the Board may adjust the amount of the Participant's Maximum Reward for the ongoing Performance Period upwards or downwards to align the Maximum Reward with the level typically applied in the Participant's new role.

10 ADJUSTMENTS IN CERTAIN CASES

10.1 Dividend and other distribution of assets

If, after the beginning of a Performance Period and before the payment of a Reward, the Company resolves to:

(a) distribute dividends or assets from reserves of unrestricted equity;

(b) reduce its share capital by distributing share capital to the shareholders; or

(c) reduce its share premium fund by distributing funds from the share premium fund to the shareholders;

in each case in deviation from the Company's normal practice, the Board may resolve on the adjustment to the amount of Rewards in an equitable manner. In addition, the Board may resolve on potential adjustments to the Performance Levels, if necessary.

10.2 Acquisition of own Shares

(1) Directed acquisition or redemption of the Company's own shares or directed acquisition of stock options or other special rights entitling to Shares does not affect the Plan.

(2) If, before the payment of a Reward, the Company resolves to redeem a given proportion of the Shares of all shareholders (**Reverse Share Split**), in accordance with Chapter 15 Section 9 of the Finnish Limited Liability Companies Act, the Rewards will be adjusted accordingly by decreasing the number of Shares Units. In addition, the Board may resolve on potential adjustments to the Performance Levels, if necessary.

10.3 Share issues

(1) If, after the beginning of a Performance Period and before the payment of a Reward, the Company resolves on:

(a) an issue of Shares; or

(b) an issue of stock options or other special rights entitling to Shares,

in each case in a way that the shareholders have pre-emptive subscription rights, including an increase of the existing number of shares by a pre-determined multiplier (**Share Split**), the Rewards will be adjusted by multiplying the number of Share Units of the Reward by the share issue multiplier, or as otherwise deemed equitable by the Board. In addition, the Board may resolve on potential adjustments to the Performance Levels, if necessary.

10.4 Corporate Events

(1) **Corporate Event** means any of the following events:

(a) a partial demerger, a divestment, a transfer of business, or any other corporate rearrangement or event that the Board interprets as a corporate event;

(b) an external shareholder's ownership in the Company reaches the amount of at least fifty (50) per cent of the outstanding Shares and the votes of the Shares (**Change of Control**);

(c) the Company resolves to merge with another company as a merging company or with a company to be formed in a combination merger;

(d) the Company resolves on a full demerger; or

(e) a redemption right and obligation to all of the Company's shares, as referred to in Chapter 18 Section 1 of the Finnish Limited Liability Companies Act (624/2006, as amended), arises to any of the shareholders, on the basis that a shareholder possesses over 90 per cent of the shares and the votes of the shares of the Company.

(2) A Corporate Event is deemed to have occurred at signing of the final agreement considering the completion of the Corporate Event, unless otherwise determined by the Board.

(3) The Board determines in each case whether the event is interpreted as a Corporate Event. If a Corporate Event occurs after the beginning of a Performance Period and before the payment of a Reward, the Board determines whether and in which manner the Corporate Event will affect the ongoing Plan, and which Participants will be affected by the Corporate Event. The Board may resolve on following consequences or a combination thereof (not limited to them):

(a) Accelerated termination of the Plan and accelerated payment of Rewards. The Plan may terminate in its entirety or only for selected Participants. The Board resolves on a Participant's right to a Reward, as follows:

(i) a Participant is entitled to a Reward confirmed in accordance with Section 6.2. If the Board has not yet confirmed a Reward, the Participant is entitled to such an amount of the Reward that the Board deems equitable e.g. by taking into account the time elapsed of the ongoing Performance Period and by estimating the achievement of the Performance Levels at the time of the Corporate Event;

(ii) whether Rewards are paid in combination of Shares and cash, or fully in cash;

(iii) a calculation formula for Rewards and a conversion rate of Rewards into cash, as applicable;

(iv) whether Rewards are paid in the original schedule of the Plan or on a date resolved by the Board, e.g. after a transition period determined by the Board to secure a successful implementation of the Corporate Event; and

(v) termination of the Share Holding Obligation, as set in Section 8;

(b) Participant's right to participate in a new corresponding plan of a new company. Participants may have a right to participate in a corresponding plan of the new company, in the manner determined in the draft terms of the merger or demerger, or in the manner as otherwise determined by the Board in a fair and equitable manner; or

(c) The Plan continues unchanged, or it will be amended. The potential amendments may be related to e.g.:

(i) Performance Criteria and Performance Levels; and/or

(ii) Reward allocations and/or grants.

(4) However, in case of merger, as defined in Section 10.4(1)(c), full demerger and redemption right and obligation, the Plan will expire.

(5) If the Participant's Employment terminates after the Corporate Event has occurred but before a payment of Reward from the ongoing Performance Period and the Corporate Event affects the Participant, such Participant will be considered a Bad Leaver only if the Participant terminates their Employment Contract or the Company is entitled to cancel the Participant's Employment Contract based on the statutory provisions of the Finnish Employment Contract Act (55/2001, as amended), or outside Finland, grounds similar to those (e.g. serious breach or neglect of obligations under the Employment Contract or any governing law). Otherwise, the Participant is treated as a Good Leaver in accordance with the Section 9.2 regarding the Reward payment from the relevant Performance Period.

11 PLAN ADMINISTRATION

(1) The Board monitors the Plan and resolves on all matters relating thereto. The Board may delegate its rights and powers.

(2) If needed for the purposes of the Plan, the Board may request an authorisation from the General Meeting of Shareholders to resolve on an acquisition of own shares or an issuance of Shares, in accordance with the Finnish Limited Liability Companies Act.

12 NOTICES

Any notices and notifications regarding the Plan may be delivered to the Participants by mail or e-mail or any other means of electronic communication. The notices and notifications are deemed received on the 10th business day after mailing, or on the date of electronic transmission.

13 DATA PROTECTION

The Company processes the Participants' personal data for the purposes of operating the Plan in accordance with applicable data protection laws and regulations and the Company's privacy policy for employees. More information on the processing of personal data can be obtained from the Company's personnel department.

14 AMENDMENT OF TERMS

(1) During a Performance Period, the Board may, at its sole discretion, resolve on amendments or corrections to the Terms or deviations from the Terms (jointly: **Amendments**). The Amendments may relate to e.g. individual Participants, Participants residing in a specific country or Participants in general. The Amendments may be applied to the Plan or the Terms if such action is necessary or advisable to comply with any applicable laws, regulations, taxation practices and/or changes thereof. In addition, Amendments may be applied in order to mitigate, avoid or eliminate the impact of increased costs resulting from any applicable laws, regulations, taxation practices and/or changes thereof (however, not limited to these). Amendments may be applied with retroactive effect from the beginning of a Performance Period. The intention is to implement the Amendments in such a manner that no significant unjustified advantage or injustice occurs to the Participant as a result of them.

(2) In countries where there is mandatory legislation affecting the Terms or the operation of the Plan, potential country-specific regulation appendices and/or mandatory legislation may be applied to the Terms.

15 TERMINATION OF PLAN

The Board is, at any time, entitled to terminate the Plan with an immediate effect. In the event of such a decision, the Board may resolve whether a proportion of the Maximum Reward that the Board considers equitable for the ongoing Performance Period will be delivered to the Participants either in the form of Shares or in cash.

16 CONFIDENTIALITY

The Terms are confidential unless, and to the extent not, published by the Company.

17 GOVERNING LAW, SETTLEMENT OF DISPUTES AND DETERMINING LANGUAGE

(1) The Terms are governed by Finnish law, excluding its norms regarding conflict of laws.

(2) Any dispute, controversy or claim arising out of or relating to this Plan, or the breach, termination or validity thereof, will be finally settled by arbitration, in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The number of arbitrators will be one. The seat of arbitration will be Helsinki, Finland, and the language of the arbitration will be Finnish or English.

(3) The Terms have been prepared in English. In case of any discrepancy between any potential translations and the English version, the English language will prevail.

IQM QUANTUM COMPUTERS PLC

APPROVED BY THE BOARD ON SEPTEMBER 29, 2026

TERMS AND CONDITIONS FOR THE RESTRICTED SHARE UNIT PLAN 2026–2030

ALLSHARES

1 GENERAL DEFINITIONS

(1)	**Board**	means the Board of Directors of the Company.
(2)	**Company**	means IQM Quantum Computers Plc.
(3)	**Employment / to be Employed**	means a Participant's employment or a position as the CEO/Managing Director of a Group Company or as an equivalent employee with an authorized Employer of Record (**EOR**) provider for the benefit of a Group Company.
(4)	**Employment Contract**	means the contract governing the Employment.
(5)	**Group**	means the Company and its subsidiaries collectively.
(6)	**Group Company**	means the Company or any of its subsidiaries individually.
(7)	**Participant**	means a person belonging to the target group of the Plan.
(8)	**Plan**	means the Restricted Share Unit Plan 2026–2030.
(9)	**Regulated Market**	means Nasdaq Helsinki Ltd Stock Exchange.
(10)	**Reward**	means a conditional reward which will be or has been received within the Plan from time to time.
(11)	**Reward Shares**	means the Shares to be received as a Reward.
(12)	**Share**	means the share of the Company.
(13)	**Share Unit**	means a unit which entitles to receive one Share.
(14)	**Taxes**	mean any mandatory taxes and statutory employee social security contributions to be paid or withheld based on the payment of the Reward from the Plan, in accordance with the relevant laws in force.
(15)	**Terms**	means these terms and conditions, governing the Plan and their potential appendices and amendments from time to time.

2 BACKGROUND AND OBJECTIVES

The Board has on September 29, 2026 resolved to establish the Plan. The Plan is established to form a part of the incentive and commitment program directed to the employees of the Group. The Board may allocate Rewards from the Plan during 1 July 2026 – 30 June 2030. The Plan is intended to be used as a tool in situations considered necessary by the Board, for example ensuring retention of key talents to the Company, attracting new talent or other specific situations determined by the Board.

3 TARGET GROUP

The Board resolves on the Participants for the Plan. A Participant must be Employed by a Group Company or as an equivalent employee with an authorized Employer of Record (**EOR**) provider for the benefit of a Group Company. Becoming a Participant does not affect the terms of the Participant's Employment. Any Reward potentially paid out from the Plan does not constitute a part of the terms of Employment or salary.

4 REWARD

4.1 Determination of Reward

(1) The Plan offers a Participant the opportunity to earn Shares as a Reward for continuous Employment. The Board resolves on the Reward and the individual vesting schedule for the Reward for each Participant. A Participant will be notified of their Reward when they are invited to the Plan.

(2) The Reward is expressed as a gross number of Share Units before the deduction of a cash proportion needed for covering any applicable Taxes arising from the Reward to a Participant.

4.2 Taxes

(1) The payable Reward consists of Reward Shares, remaining after the deduction of a cash proportion. The cash proportion is required for covering Taxes. The Company determines the ratio between the Share proportion and cash proportion, e.g., on a country-specific, individual or personnel group basis.

(2) In those countries where a Group Company has an obligation to withhold Taxes arising from a Reward to a Participant, the Group Company withholds and pays Taxes by using the cash proportion of the Reward, according to laws in force. Taxes to be covered with the cash proportion may include, e.g., income tax according to the applicable withholding tax rate and transfer tax.

(3) In those countries where a Group Company has no obligation to withhold Taxes arising from a Reward to a Participant, the Company has the right to pay the Reward fully in Shares.

(4) Despite any withholding of Taxes by a Group Company, each Participant is personally liable for any final and residual personal Taxes based on the Reward, according to laws in force.

(5) The Reward is not regarded as pensionable salary and it does not result in pension accrual, unless otherwise required by mandatory provisions of laws in an individual country in which a Participant resides.

4.3 Reward payment

(1) The Reward will be paid to a Participant according to an individual vesting schedule set by the Board, which ends earliest after a minimum of twelve (12) months have elapsed since the grant of the Reward, but in any event by the end of 2031.

(2) The prerequisite for Reward payment is that a Participant's Employment Contract is in force on the Reward payment date, and no notice of termination on the Employment Contract has been given, unless otherwise determined in Section 7.

(3) Upon payment, Reward Shares are registered in a Participant's Finnish book-entry account. The values of the Reward Shares and the cash proportion are determined on the basis of the Share price on the book-entry registration date of the Reward Shares.

(4) The Share price for tax purposes and determining the cash proportion is calculated as the trade volume weighted average quotation of the Share on the Regulated Market of the stock exchange transactions closed on the book-entry registration date of the Reward Shares. If the book-entry registration date is not a trading day or if the Share has not been traded on the book-entry registration date, the trading day immediately predating the book-entry registration date of the Reward Shares will be used instead of the book-entry registration date.

4.4 General Reward clauses

(1) The right to a Reward is personal and it may not be sold, transferred, pledged, or otherwise assigned. Any Reward is paid to a Participant, or in the event of the Participant's death, to the estate or heir or beneficiary of the Participant.

(2) Upon Reward payment, the Board may resolve that the Company pays the Reward fully or partly in cash (for other reasons than covering Taxes) using the value of the trade volume weighted average quotation of the Share on the Regulated Market of the calendar month preceding the Reward payment date, or other value deemed equitable by the Board. If the Reward is to be paid fully or partly in cash:

   (a) the Board will have the right to obligate a Participant to acquire Shares with the net proportion of the paid Reward; and

   (b) the potential Share Holding Obligation, as set out in Section 6, will be applied to the Shares acquired with such net proportion of the paid cash Reward in a manner resolved by the Board.

4.5 Adjusting Reward, postponing Reward payment and clawback of Reward

(1) The Board has the right to reduce a Reward and/or postpone the payment of a Reward to a later date that better suits the Company, if e.g., any events or circumstances beyond the Company's reasonable control (e.g. changes in the market or economy) or other exceptional events would lead the Reward payment to cause a harmful or unreasonable outcome for the Company or the Participant.

(2) The Board has the right to cancel a Reward fully or partly and/or to recover already paid Rewards, if a Participant has violated any regulations, guidelines, policies or procedures applicable to the Company's business or acted against the business interest of the Company or otherwise unethically or has contributed to such conduct by his/her negligence.

5 SHAREHOLDER RIGHTS TO RECEIVED SHARES

The shareholder rights attaching to Shares registered in a Participant's book-entry account arise on the date of the book-entry registration.

6 SHARE HOLDING OBLIGATION

6.1 Share Holding Obligation

(1) **Share Holding Obligation** means that the Company's Leadership Team member is obliged to hold fifty (50) per cent of the received Reward Shares until the value of the member's total personal shareholding in the Company corresponds to fifty (50) per cent of the member's gross salary for the calendar year preceding the payment of the Reward.

(2) However, the CEO is obliged to hold fifty (50) per cent of the received Reward Shares until the value of the CEO's total personal shareholding in the Company corresponds to the value of the CEO's gross salary for the calendar year preceding the payment of the Reward.

(3) The shareholding amount required under the Share Holding Obligation must be maintained as long as the membership in the Company's Leadership Team or the position as the CEO continues. The Board may permit exceptions to the Share Holding Obligation and/or set terms diverging from this paragraph for individual Participants.

(4) Fixed salary, fringe benefits and holiday allowances from the calendar year preceding the Reward payment are included in the calculation of the annual gross salary. Long-term incentives, annual bonus and other variable compensation are not included in the calculation of the annual gross salary.

6.2 Monitoring of Share Holding Obligation

(1) The Board monitors the fulfilment of the Share Holding Obligation either annually or in shorter intervals. Monitoring is carried out at the time and in a manner resolved by the Board. The Participant's total shareholding in the Company is taken into account when evaluating the fulfilment of the Share Holding Obligation.

(2) In order to ensure the fulfilment of the Share Holding Obligation, the Company may apply for a registration of transfer restrictions, and/or other corresponding restrictions, preventing the sale, transfer and/or pledge of both the Reward Shares subject to the Share Holding Obligation and any potential Shares and other quoted securities that have gratuitously been received on the basis of the Reward Shares (collectively: **Securities Subject to Share Holding Obligation**), on the Participant's book-entry account, without the Participant's explicit consent.

(3) In addition, in order to ensure the fulfilment of the Share Holding Obligation, the Company is entitled to request an account statement from the Participant's book-entry account operator for the account in which the Shares subject to the Share Holding Obligation are held, without the Participant's explicit consent.

(4) By participating in the Plan, the Participant authorises the Company, by virtue of the Terms, to undertake the necessary measures, and undertakes to sign and submit all authorisations, consents and other documents to register these restrictions in their book-entry account, or which may be required to obtain book-entry account statements from the book-entry account operator.

7 PREREQUISITE OF CONTINUITY OF EMPLOYMENT

7.1 Termination or dismissal of Employment Contract

(1) If, before the payment of a Reward, the Participant's Employment Contract is terminated or dismissed for any reason or if a Group Company and the Participant conclude a contract governing the termination of the Employment, the Participant will not be entitled to the Reward. However, the Board may, in these cases, separately resolve on the Participant's right to the Reward or a part of it, and on the Reward payment date and on other details.

(2) The date of termination or cancellation of an Employment Contract refers to the date when the termination or cancellation notice is given or the agreement governing the termination is signed.

(3) Notwithstanding the foregoing, if the Participant's Employment ends but the Participant continues to provide services to a Group Company as a consultant, advisor, or in another similar capacity, the Board will separately resolve on the Participant's right to the Reward.

7.2 Prolonged absence during Plan

In the event of a Participant's prolonged absence from work, which has a significant impact on the Participant's work contribution during the Plan, the Board may resolve to deduct such Participant's Reward by a proportion which is deemed equitable by the Board.

8 ADJUSTMENTS IN CERTAIN CASES

8.1 Dividend and other distribution of assets

If, before the payment of a Reward, the Company resolves to:

(a) distribute dividends or assets from reserves of unrestricted equity;

(b) reduce its share capital by distributing share capital to the shareholders; or

(c) reduce its share premium fund by distributing funds from the share premium fund to the shareholders;

in each case in deviation from the Company's normal practice, the Board may resolve on the adjustment to the amount of Rewards in an equitable manner.

8.2 Acquisition of own Shares

(1) Directed acquisition or redemption of the Company's own shares or directed acquisition of stock options or other special rights entitling to Shares does not affect the Plan.

(2) If, before the payment of a Reward, the Company resolves to redeem a given proportion of the Shares of all shareholders (**Reverse Share Split**), in accordance with Chapter 15 Section 9 of the Finnish Limited Liability Companies Act, the Rewards will be adjusted accordingly by decreasing the number of Share Units of the Reward.

8.3 Share Issues

If, before the payment of a Reward, the Company resolves on:

(a) an issue of Shares; or

(b) an issue of stock options or other special rights entitling to Shares;

in each case in a way that the shareholders have pre-emptive subscription rights, including an increase of the existing number of shares by a pre-determined multiplier (**Share Split**), the Rewards will be adjusted by multiplying the number of Share Units of the Reward by the share issue multiplier, or as otherwise deemed equitable by the Board.

8.4 Corporate Events

(1) **Corporate Event** means any of the following events:

(a) a partial demerger, a divestment, a transfer of business, or any other corporate rearrangement or event that the Board interprets as a corporate event;

(b) an external shareholder's ownership in the Company reaches the amount of at least fifty (50) per cent of the outstanding Shares and the votes of the Shares (**Change of Control**);

(c) the Company resolves to merge with another company as a merging company or with a company to be formed in a combination merger;

(d) the Company resolves on a full demerger; or

(e) a redemption right and obligation to all of the Company's shares, as referred to in Chapter 18 Section 1 of the Finnish Limited Liability Companies Act (624/2006, as amended), arises to any of the shareholders, on the basis that a shareholder possesses over 90 per cent of the shares and the votes of the shares of the Company.

(2) A Corporate Event is deemed to have occurred at signing of the final agreement considering the completion of the Corporate Event, unless otherwise determined by the Board.

(3) The Board determines in each case whether the event is interpreted as a Corporate Event. If a Corporate Event occurs after the beginning of the Plan and before the payment of a Reward, the Board determines whether and in which manner the Corporate Event will affect the ongoing Plan, and which Participants will be affected by the Corporate Event. The Board may resolve on following consequences or a combination thereof (not limited to them):

(a) Accelerated termination of the Plan and accelerated payment of Rewards. The Plan may terminate in its entirety or only for selected Participants. The Board resolves on Participant's right to a Reward, as follows:

(i) a Participant is entitled to a Reward determined in accordance with Section 4.1;

(ii) whether Rewards are paid in combination of Shares and cash, or fully in cash;

(iii) a conversion rate of Rewards into cash, as applicable;

(iv) whether Rewards are paid in the original schedule of the Plan or on a date resolved by the Board, after a transition period determined by the Board to secure a successful implementation of the Corporate Event; and

(v) termination of the potential Share Holding Obligation, as set in Section 6;

(b) Participant's right to participate in a new corresponding plan of a new company. Participants may have a right to participate in a corresponding plan of the new company, in the manner determined in the draft terms of the merger or demerger, or in the manner as otherwise determined by the Board in a fair and equitable manner; or

(c) The Plan continues unchanged, or it will be amended. The potential amendments may be related to e.g. Reward allocations and/or grants.

(4) However, in case of merger as defined in Section 8.4(1)(c), full demerger and redemption right and obligation, the Plan will expire.

9 PLAN ADMINISTRATION

(1) The Board monitors the Plan and resolves on all matters relating thereto. The Board may delegate its rights and powers.

(2) If needed for the purposes of the Plan, the Board may request an authorisation from the General Meeting of Shareholders to resolve on an acquisition of own shares or an issuance of Shares, in accordance with the Finnish Limited Liability Companies Act.

10 NOTICES

Any notices and notifications regarding the Plan may be delivered to the Participants by mail or e-mail or any other means of electronic communication. The notices and notifications are deemed received on the 10th business day after mailing, or on the date of electronic transmission.

11 DATA PROTECTION

The Company processes the Participants' personal data for the purposes of operating the Plan in accordance with applicable data protection laws and regulations and the Company's privacy policy for employees. More information on the processing of personal data can be obtained from the Company's personnel department.

12 AMENDMENT OF TERMS

(1) During the Plan, the Board may, at its sole discretion, resolve on amendments or corrections to the Terms or deviations from the Terms (jointly: **Amendments**). The Amendments may relate to e.g. individual Participants, Participants residing in a specific country or Participants in general. The Amendments may be applied to the Plan or the Terms if such action is necessary or advisable to comply with any applicable laws, regulations, taxation practices and/or changes thereof. In addition, Amendments may be applied in order to mitigate, avoid or eliminate the impact of increased costs resulting from any applicable laws, regulations, taxation practices and/or changes thereof (however, not limited to these). Amendments may be applied with retroactive effect from the beginning of the Plan. The intention is to implement the Amendments in such a manner that no significant unjustified advantage or injustice occurs to the Participant as a result of them.

(2) In countries where there is mandatory legislation affecting the Terms or the operation of the Plan, potential country-specific regulation appendices and/or mandatory legislation may be applied to the Terms.

13 TERMINATION OF PLAN

The Board is, at any time, entitled to terminate the Plan with immediate effect. In the event of such a decision, the Board may resolve whether a proportion of the unpaid Reward that the Board considers equitable will be delivered to the Participants either in the form of Shares or in cash.

14 CONFIDENTIALITY

The Terms are confidential unless, and to the extent not, published by the Company.

15 GOVERNING LAW, SETTLEMENT OF DISPUTES AND DETERMINING LANGUAGE

(1) The Terms are governed by Finnish law, excluding its norms regarding conflict of laws.

(2) Any dispute, controversy or claim arising out of or relating to this Plan, or the breach, termination or validity thereof, will be finally settled by arbitration, in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The number of arbitrators will be one. The seat of arbitration will be Helsinki, Finland, and the language of the arbitration will be Finnish or English.

(3) The Terms have been prepared in English. In case of any discrepancy between any potential translations and the English version, the English language will prevail.

Calculation of Filing Fee Tables

S-8

IQM Quantum Computers Oyj

Table 1: Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
1	Equity	Ordinary shares, no nominal value, issuable upon exercise of outstanding options granted pursuant to Employee Stock Option Plan III	Other	10,979,196	$ 3.39	$ 37,219,474.44	0.000087	$ 3,238.09
2	Equity	Ordinary shares, no nominal value, issuable upon exercise of outstanding options granted pursuant to Employee Stock Option Plan IV	Other	7,893,796	$ 5.69	$ 44,915,699.24	0.000087	$ 3,907.67
3	Equity	Ordinary shares, no nominal value, reserved for issuance pursuant to Performance Share Plan 2026-2032	Other	1,995,708	$ 7.76	$ 15,486,694.08	0.000087	$ 1,347.35
4	Equity	Ordinary shares, no nominal value, reserved for issuance pursuant to Restricted Share Unit Plan 2026-2030	Other	826,409	$ 7.76	$ 6,412,933.84	0.000087	$ 557.93
			Total Offering Amounts:			$ 104,034,801.60		$ 9,051.04
			Total Fee Offsets:					$ 0.00
			Net Fee Due:					$ 9,051.04

Offering Note

[1] The ordinary shares registered hereby may be represented by the American Depositary Shares ("ADSs") of IQM Quantum Computers Oyj (the "Registrant"). Each ADS represents one ordinary share. ADSs issuable upon deposit of the ordinary shares registered hereby were registered pursuant to the separate Registration Statement on Form F-6 (File No. 333-296532). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional ordinary shares of the Registrant that become issuable under the Registrant's Employee Stock Option Plan III ("Plan III"), the Registrant's Employee Stock Option Plan IV ("Plan IV"), Performance Share Plan 2026-2032 ("PSP") or Restricted Share Unit Plan 2026-2030 ("RSU Plan") by reason of any stock dividend, stock split, recapitalization or other similar transaction. Represents ordinary shares issuable upon the exercise of outstanding options granted under Plan III. No additional options will be granted under Plan III. Offering price estimated solely for the purpose of determining the registration fee pursuant to Rule 457(h) under the Securities Act on the basis of, with respect to the ordinary shares underlying share option awards previously granted under Plan III, $3.39 per share, which is the weighted-average exercise price of such share option awards.

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[2] Represents ordinary shares issuable upon the exercise of outstanding options granted under Plan IV. No additional options will be granted under Plan IV. Offering price estimated solely for the purpose of determining the registration fee pursuant to Rule 457(h) on the basis of, with respect to the ordinary shares underlying share option awards previously granted under Plan IV, $5.69 per share, which is the weighted-average exercise price of such share option awards.

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[3] Represents ordinary shares reserved for future grant under the PSP. Offering price estimated solely for the purpose of determining the registration fee pursuant to Rules 457(c) and (h) under the Securities Act, based upon the average of the high and low prices of the Registrant's ADSs as quoted on the Nasdaq Global Select Market on November 10, 2026.

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[4] Represents ordinary shares reserved for future grant under the RSU Plan. Offering price estimated solely for the purpose of determining the registration fee pursuant to Rules 457(c) and (h) under the Securities Act, based upon the average of the high and low prices of the Registrant's ADSs as quoted on the Nasdaq Global Select Market on November 10, 2026.

Table 2: Fee Offset Claims and Sources ☑Not Applicable

	Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Security Title Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee Offset Claimed	Fee Paid with Fee Offset Source
Rule 457(p)											
Fee Offset Claims											
Fee Offset Sources											