

IXONOS PLC'S STOCK OPTION PLAN V; OPTION PLAN'S TERMS AND CONDITIONS

The Board of Directors of Ixonos Plc has decided to issue stock options on 18 February 2014, on the basis of the authorization granted by the Extraordinary General Meeting held on 30 October 2013.

The stock options will be offered to the global management team and certain key personnel of Ixonos Plc and its subsidiaries for the purpose of improving commitment and motivation.

The stock options will be marked as series 2014A, 2014B and 2014C. The aggregate number of stock options is 5,000,000. The Board of Directors will, in accordance the terms and conditions of the stock options, decide on the allocation of the stock options between different series and, if necessary, on the conversion of stock options that has not been allocated into another series of stock options.

Each option entitles its holder to subscribe for one new or treasury share in Ixonos Plc. On 18 February 2014, the shares that can be subscribed for with options comprise 5.96 per cent of all Ixonos Plc shares and votes on a fully diluted basis.

The share subscription period with 2014A stock options starts on 1 March 2016, with 2014B stock options on 1 March 2017 and with 2014C stock options on 1 March 2018. The share subscription period ends with all stock options on 31 December 2018. The share subscription price for each series is the volume weighted average price of the company's share on the Helsinki Exchanges during the period 1 March to 31 May 2014 for 2014A, 1 January to 31 March 2015 for 2014B and 1 January to 31 March 2016 for 2014C. The subscription price may be decreased with e.g. the amount of dividends paid and may also otherwise be subject to change in accordance with the terms and conditions of the stock options.

The entire terms and conditions of the stock options have been appended hereto and can also be accessed through Ixonos Plc's website at www.ixonos.com. Further information on the company's other incentive programs can be found also at the website.

APPENDIX

I TERMS AND CONDITIONS OF STOCK OPTIONS

1. Number of stock options

The number of stock options issued will be 5,000,000 (five million) entitling to subscribe 5,000,000 (five million) new shares in Ixonos Plc (Hereinafter also the "Company").

2. Distribution of stock options

The stock options will be distributed to the Global Management Team members of Ixonos Plc and other selected key employees, as decided by the Board, in order to increase their long-term commitment to the company.

The stock options are intended to form part of the incentive program for the Ixonos Plc Group. There is a weighty financial reason for the Company to deviate from the pre-emptive rights of shareholders.

Selected individuals will be notified in writing by the Company of the issuing of stock options, in a manner to be determined by the Board. Acceptance of receiving stock options will take place in a manner determined by the Board. The stock options will be granted free of charge.

Following this, the Company undertakes to keep record of the issued stock options for each participating individual.

3. Distribution schedule

The Board will decide on the allocation of the 5,000,000 stock options issued into stock option series 2014A, 2014B and 2014C and, as necessary, on the conversion of undistributed or returned stock options to another series.

Option series:

The stock options will be marked with letters and numbers corresponding to the distribution period, the name of the series and the beginning of the relevant share subscription period for each sub-category as follows:

- 2014A series: distribution period March 1 – March 31, 2014
- 2014B series: distribution period February 1 – February 28, 2015
- 2014C series: distribution period February 1 – February 28, 2016

4. Restrictions on usage of stock options

The stock options will become exercisable after their respective vesting dates, as specified in section II.

The Board may decide to transfer the stock options as book-entries to a book-entry system. If the stock options have been transferred to a book-entry system, no stock options may be transferred to a third party or pledged without the consent of the Company before its respective vesting date in accordance with section II. The Board grants such consent. The Company also has the right to have a prohibition to transfer the option rights registered in the book-entry system.

Should the employment or the association with the Ixonos Plc Group of a stock option holder terminate for a reason other than retirement or death, the person in question must exercise already vested stock options within 90 days from employment termination, after which all unused stock options will be cancelled. All non-vested stock options will be returned to the Company. If the stock options have been transferred to a book-entry system, Company shall be entitled to apply for and to have the stock options transferred from the holder's book-entry account to a book-entry account of the Company or to a third-party account designated by the Company. The Company also has the right to have a prohibition to

transfer the option rights registered in the book-entry system. The Board may at its sole discretion grant an exception to this for a special reason, e.g. in connection with corporate acquisition.

Stock options that have returned to the Company can, by a decision of the Board, be converted into an option series whose distribution period has not yet ended and subsequently be redistributed as per section II.4.

The stock option holder has no rights to claim for any compensation from the Company as a result of losing his/her stock options under these terms.

II TERMS AND CONDITIONS OF SHARE SUBSCRIPTION

1. Right to subscribe new shares

Each stock option entitles its holder to subscribe one (1) new share in Ixonos Plc. The subscription price of the shares will be recorded in the Company's fund for invested unrestricted equity.

2. Subscription price

The subscription price for a share for each stock option series is the weighted average price of the Company's shares quoted on the Helsinki Stock Exchange during the following periods:

Option series: Subscription price determination period:

2014A	March 1 – May 31, 2014
2014B	Jan 1 – March 31, 2015
2014C	Jan 1 – March 31, 2016

The weighted average price shall be established on the basis of trades in the share made on the Helsinki Stock Exchange during said period, calculated by dividing the total monetary value by the number of shares.

The share subscription price may be adjusted in certain circumstances, as set out later in this section.

3. Share subscription period, subscription and payment

The share subscription period for each series and sub-category of stock options begins as follows:

- 2014A: Vesting date March 1, 2016
- 2014B: Vesting date March 1, 2017
- 2014C: Vesting date March 1, 2018

The share subscription period for all stock options will end on December 31, 2018

Shares can be subscribed at the head office of Ixonos Plc and/or possibly at another place designated later by the Company, according to the instructions and regulations issued by the Company. Payment for the shares must be made upon subscription. Subscriptions are subject to approval by the Board.

4. Registration of shares

The shares subscribed and fully paid will be registered in the Subscriber's book-entry account once the shares have been registered in the Trade Register. The Company will approve subscriptions each quarter in the meeting of the Board immediately following the publication of quarterly accounts and year-end accounts. The Board will immediately submit the shares subscribed and fully paid pursuant to the approved subscriptions to be registered in the Trade Register. Listing for public trading for the new shares along with the Company's existing shares in the same share series will be applied for immediately when the new shares have been registered and when the conditions for trading in the new shares have been fulfilled. Unless the Board decides otherwise, shares subscribed between the end of the previous accounting year and the date of the Annual General Meeting will be joined to the same share series as the Company's existing shares and listing applied for no earlier than on the first bank day after the Annual General Meeting.

5. Shareholder rights

The shares will be eligible for a dividend for the financial year in which the shares have been subscribed. Other shareholder rights will commence on the date of registration of the new shares in the Trade Register.

6. Share issues, and issues of stock options or other special rights before share subscription

Should the Company, prior to the share subscription with the stock options, issue shares, stock options or other special rights entitling to shares, the stock option holder shall have the same or equal rights as a shareholder. The equality will be maintained in a way determined by the Board by amending the number of shares that can be subscribed or the subscription prices, or both.

In the event the new number of shares available per one stock option being a fraction, the fraction shall be taken into account by reducing the subscription price.

7. Rights of the stock option holder in certain special circumstances

a) Should the Company, prior to the share subscription with the stock options, reduce its share capital by distributing share capital to its shareholders, the stock-option holder's subscription right shall be amended correspondingly in the manner specified in the decision to reduce the share capital.

b) Should the Company, prior to the share subscription with the stock options, convert from a public limited company to a private limited company, the stock option holder will be given an opportunity to exercise the share subscription right during a period to be determined by the Board after which time the subscription right will expire.

- c) Should the Company, before the beginning of the share subscription period, be placed in liquidation, the stock option holder will be given an opportunity to exercise the share subscription right during a period determined by the Board before the beginning of liquidation, after which time the subscription right will expire.
- d) Should the Company be removed from the Trade Register, before the beginning of the share subscription period, the stock option holder will be given an opportunity to exercise the share subscription right during a period determined by the Board, after which time the subscription right will expire.
- e) Should the Company, before the end of the share subscription period, take a decision to acquire or redeem its own shares in proportion to ownership, the stock option holder shall have the same or equal rights as a shareholder. The equality is maintained in a way determined by the Board so that the stock option holder will be given an opportunity to exercise the share subscription right during a period to be determined by the Board and before the acquisition or redemption of the Company's own shares begins. If the Company acquires or redeems its own shares or acquires stock options or special rights entitling to shares in any other manner, no measures will need to be taken in relation to the stock options.
- f) Should the Company resolve to become merged with another company or to merge with another company so as to form a new company or to be divided, the Company or the company in which the Company is merged with or the new company to be formed in the merger or the division (conditionally) and the board of that company shall be entitled to decide to offer the stock option holder a right to exchange stock options for corresponding stock options in accordance with the same entitlements as shareholders are offered. Should the exchange of stock options be offered as detailed above, the stock option holder shall have no right to demand the redemption of stock options as per the Companies Act. In addition, the Board shall be entitled to determine whether to offer the stock option holder the opportunity to subscribe shares prior to the merger or division during a period determined by the Board before such a merger or division, after which the share subscriptions rights shall be void.
- g) Should the Company distribute dividends or the fund for unrestricted equity, the subscription price based of stock options shall be lowered as at the relevant record date by the amount of the distributed dividends or unrestricted equity that has been decided on prior to the share subscription.
- h) Should the holding of a shareholder (hereinafter "Redeemer") before share subscription reach or exceed the triggers set in chapter 18 section 1 of the Companies Act, or in chapter 6 section 10 of the Securities Market Act, generating a purchase obligation, the stock option holder shall offer his stock options to the Redeemer with the same or equal rights as the shareholders, as applicable. Should the Redeemer, in connection with the public offer, decide primarily to offer the stock option holder new corresponding stock options with similar and financially equal or comparable terms to the terms of this Stock Option Plan, the stock options of this Stock Option Plan shall become void one month from the offer of new stock options made by the Redeemer, provided that the offer begins within two (2) months of the aforementioned notification. Share subscription may be exercised with those stock options whose Vesting Date has passed up to the time they become void. However, the stock options will be void only if an investment bank independent of the party making the offer to exchange or purchase Company shares and chosen by the Board has given a statement affirming the financial reasonability of the new offered terms for the stock option holder. Should the Redeemer not redeem the stock options or offer new stock

options in the aforementioned way within three (3) months from the entry in the Trade Register of the purchase obligation provided for in chapter 18 section 1 of the Companies Act, or from the date when the Board of the Company became aware of the purchase obligation as per chapter 6 section 10 of the Securities Market Act, the stock option holder shall immediately gain the right to subscribe shares with all his stock options with a period of one month, regardless of whether the share subscription period for those stock options has begun. Following this one-month period the subscription right shall expire.

i) Should the Company resolve to redeem its own shares in order to consolidate its shares in accordance with the chapter 15 section 9 of the Companies Act, the right to subscribe new shares and the subscription price of the shares shall be adjusted by the Board in the same proportion as the Company redeems its own shares.

j) Should the public listing and trading of the shares of Ixonos Plc cease on the Helsinki Stock Exchange, the stock option holder will be given an opportunity to exercise the share subscription right before the delisting of the Company's shares during a period to be determined by the Board. After the de-listing, the subscription right will be void.

k) Should the stock option holder gain the right to exercise his share subscription right under clause b), c), e), g) or h) above in a situation where it is not yet possible to determine the share subscription price, the subscription rights vested in the stock options shall be void.

8. Governing law, language and dispute resolution

These terms and conditions of Ixonos Plc Stock Option Plan V are governed by the laws of Finland. In the event of any discrepancy between the Finnish and English versions of Terms and Conditions of Stock Options, the original Finnish version shall prevail.

Disputes arising in relation to these stock options will be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Finland Chamber of Commerce with the use of one arbitrator. The language of the arbitration shall be Finnish.

9. Other matters

The Board shall resolve any other matters related to the stock options and share subscription. In the case of ambiguities, the Company interpretation of these terms will be decisive.

The Board may make amendments to these terms, provided that they do not substantially alter the terms. Any financial benefit associated with the stock options under this Stock Option Plan will not be pensionable.

If the stock option holder breaches these terms, stipulations of the Company related thereto and/or law and official regulations, the Company has the right to redeem free of charge all stock options held by the stock option holder which have not at the time of the breach been transferred or used for share

subscription. However, the stock option holder resigning from the employment of the Company or the Group shall not constitute such a breach.

The Company may send any notifications related to this Stock Option Plan V to the stock option holder by post or e-mail.

All participating individuals are fully responsible for their personal taxation issues, which may arise through participation in this stock option program.

IXONOS PLC

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