

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

The Board of Directors of Ixonos Plc has decided to issue stock options on 30 November 2011, on the basis of the authorization granted by the Annual General Meeting held on 29 March 2011.

The stock options will be offered to about one hundred members of the personnel of Ixonos Plc and its subsidiaries for the purpose of improving commitment and motivation. Neither any Board members of Ixonos Plc nor any members of the top management of the group (shareholders of Ixonos Management Invest Oy) belong to the stock option plan.

The stock options will be marked as series IV/A, IV/B and IV/C. The aggregate number of stock options is 600,000. 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 30 November 2011, the shares that can be subscribed for with options comprise 3.82 per cent of all Ixonos Plc shares and votes on a fully diluted basis.

The share subscription period with IV/A stock options starts on 1 October 2014, with IV/B stock options on 1 October 2015 and with IV/C stock options on 1 October 2016. 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 September to 30 November 2011 for IV/A, 1 June to 31 August 2012 for IV/B and 1 June to 31 August 2013 for IV/C. 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

IXONOS PLC'S STOCK OPTION PLAN IV

I TERMS AND CONDITIONS OF STOCK OPTIONS

1. Number of stock options

The number of stock options issued will be 600,000, entitling to subscribe 600,000 shares in Ixonos Plc (hereinafter also the "Company").

2. Issuing and allocation of stock options

The stock options are to be issued in the Finnish book-entry system. All stock options will initially be issued to a subsidiary of the Company determined by the Board of the Company. Stock options in the account of the Company's subsidiary are considered part of the Group's stock option pool (hereinafter the "Stock Option Pool").

The stock option subscription period is December 1 - December 31, 2011. Approval of subscriptions is subject to the Board's discretion.

The subsidiary controlling the stock options may not subscribe shares in the Company by virtue of the stock options, and the distribution of the stock options is regarded as remaining under the Company's sole control and disposal. The Company has the right to transfer any remaining part of the Stock Option Pool to another subsidiary.

From the Stock Option Pool, the stock options can be distributed by decision of the Board following the schedule and procedure outlined in section I.4 below. The stock options will be distributed to the managing directors of Ixonos Plc and Group companies, other officers and key persons as defined by the Board in order to increase their commitment and motivation. These terms and conditions include below a description in detail of the schedule of distribution and the consequent distribution and conversion of the various stock option series.

A deviation from the pre-emptive rights of the Company's shareholders in the initial issuing of stock options to the Subsidiary and later in distributing the stock options is proposed because the stock options are intended to form part of the incentive programme for the Ixonos Plc Group. The Board believes that there is a pressing financial reason for the Company to deviate from the pre-emptive rights of shareholders.

3. Subscription of option rights and entering into the book-entry system

The stock options will initially be entered in the book-entry account of the subsidiary, from where they will be further distributed to the recipients as described below.

Recipients will be notified in writing by the Company of the issuing of stock options, in a manner to be determined by the Board. The stock options will be granted free of charge. Acceptance of receiving stock options will take place during a period and in a manner designated by the Board. Following this, the Company undertakes to transfer the stock options issued as book-entries to the book-entry account specified by the recipient on a date no later than the beginning of the share subscription period given in section II.2 after the acceptance of the recipient has been received by the Company. A legend regarding the restriction generated in accordance with section I.5 below shall be recorded in the book-entry account as a restriction concerning all stock options.

4. The schedule of distribution of stock options and determining of terms

The Board will decide on the division of the 600,000 stock options issued into stock option series and, as necessary, on the conversion of undistributed stock options to another series. Within the maximum limits of stock options, no more than 600,000 stock options will be designated IV/A, no more than 600,000 will be designated IV/B and no more than 600,000 will be designated IV/C. The Board will decide on the actual number of stock options to be included in each series after the distribution period for that series has ended.

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:

IV/A stock options distribution period December 1 - December 31, 2011

IV/B stock options distribution period September 1 - September 31, 2012

IV/C stock options distribution period September 1 - September 31, 2013

5. Prohibition to transfer and obligation to offer stock options

A stock option must not be transferred to a third party or pledged without the consent of the Company before its respective vesting date in accordance with section II.2. The Board grants such consent. The stock options are freely transferable after their respective vesting date.

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 before the respective Vesting Date in accordance with section II.2, the person in question must without delay offer the Company or a subsidiary indicated by it the right to acquire free of charge such stock options in respect of which the subscription period had not started by the date of termination of the employment in accordance with section II.2. The Board may grant an exception for a special reason in connection with corporate acquisition.

Stock options that have reverted to the Company or the Subsidiary can, by a decision of the Board, be converted into an option series whose distribution period has not yet begun and subsequently be

redistributed as per section II.4.

In order to ensure compliance with the above, the Company shall be entitled, irrespective of whether or not the stock options have been offered to the Company, to apply for and to have the stock options referred to 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 this prohibition to transfer registered in the book-entry system.

II TERMS AND CONDITIONS OF SHARE SUBSCRIPTION

1. Right to subscribe new shares

Each stock option entitles its holder to subscribe one (1) share in Ixonos Plc. The Board of Directors decides prior to the share subscription period whether new or existing shares can be subscribed for. If new shares are issued, EUR 0.04 of the subscription price will be recorded as share capital and the remaining part in the 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
IV/A	September 1 - November 30, 2011
IV/B	June 1 - August 31, 2012
IV/C	June 1 - August 31, 2013

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 lowered as set out in section 7. In any event, the share subscription price may not be lower than EUR 0.01.

3. Share subscription period, subscription and payment

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

IV/A: Vesting Date October 1, 2014
IV/B: Vesting Date October 1, 2015
IV/C: Vesting Date October 1, 2016

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 and according to instructions and regulations concerning the book-entry system valid at the time of share subscription. Payment for shares subscribed must be submitted by the subscriber upon subscription. The stock options used for share subscription will be removed from the subscriber's book-entry account. Subscription is 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 increase in share capital has 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 share capital increases pursuant to the approved subscriptions to 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 increase in share capital has 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 entry of the increase in share capital 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, before the end of the share subscription period, take a decision to acquire 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 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.

e) 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 merger or division, after which the share subscriptions rights shall be void.

f) 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.

g) 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 or related 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.

h) 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 de-listing of the Company's shares during a period to be determined by the Board. After the de-listing, the subscription right will be void.

i) 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 and dispute resolution

These terms and conditions of Ixonos Plc Stock Option Plan IV are governed by the laws of Finland. 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.

9. Other matters

The Board shall resolve any other matters related to the stock options and share subscription. 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 employ of the Company or the Group shall not constitute such a breach.

In the event of a conflict between the Finnish and English versions of these terms of Stock Option Plan IV, the Finnish version shall prevail. In the case of ambiguities, the Company interpretation of these terms will be decisive.

Any notifications related to this Stock Option Plan IV may be sent by the Company to the stock option holder by post or e-mail. If the stock options have been separately listed on a stock exchange, the Company may submit notifications by means of a stock exchange bulletin.

The documentation for the stock options may be viewed at the Company's head office in Helsinki.

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