

TIETO-X PLC STOCK OPTION PLAN III**I TERMS AND CONDITIONS OF STOCK OPTIONS****1. Number of stock options**

The number of stock options issued will be 400,000, entitling to subscribe 400,000 shares in Tieto-X Plc (hereinafter also the 'Company').

At a later date, the Company General Meeting may increase this number of stock options, in which case the terms and conditions of this Stock Option Plan will remain unchanged except for an increase in the number of shares available for subscription and thus in the new share capital acquired by the Company, as applicable.

2. Issuing 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 Company's and the Group's stock option pool (hereinafter the 'Stock Option Pool').

The stock option subscription period is March 14 – May 15, 2006. 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 Tieto-X 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 title of and use 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 Tieto-X 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 400,000 stock options issued into stock option series and, as necessary, on the transfer of undistributed stock options to another series. Within the maximum limits of stock options, no more than 400,000 stock options will be designated III/A1 and A2, and no more than 400,000 will be designated III/B1 and B2. 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.

The Board decides on the distribution of stock options at a meeting held once a year during April.

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 ('Vesting Date') for each sub-category:

III/A stock options
distribution period April 1 – April 30, 2006

III/A stock options will be divided into sub-categories III/A1 and III/A2 so that both sub-categories will entitle the recipient to subscribe shares at the same subscription price, but with a one-year interval between Vesting Dates. The share subscription price and respective Vesting Date are given in detail in sections II.2-3.

III/B stock options
distribution period April 1 – April 30, 2007

III/B stock options will be divided into sub-categories III/B1 and III/B2 so that both sub-categories will entitle the recipient to subscribe shares at the same subscription price, but with a one-year interval between Vesting Dates. The share subscription price and respective Vesting Date are given in detail in sections II.2-3.

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 Tieto-X 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 transferred to 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 Tieto-X Plc with an accountable par value of the share of four cents (EUR 0.04). Pursuant to the subscriptions, the share capital of Tieto-X Plc may increase by a maximum of EUR 16,000, and the number of Company shares may increase by a maximum of 400,000 new shares.

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
III/A1 and A2	January 1 – March 31, 2006
III/B1 and B2	January 1 – March 31, 2007

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 traded and by rounding the result to the nearest ten (10) cents.

Should the Company decide to pay a dividend after the share subscription price has been determined and before the Vesting Date of the first sub-category in the relevant stock option series, the amount of this dividend will be deducted from the share subscription price on the dividend payment record date.

In any event, the share subscription price may not be lower than the accountable par value of the share.

3. Share subscription period, subscription and payment

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

III/A1: Vesting Date October 1, 2007
III/A2: Vesting Date October 1, 2008
III/B1: Vesting Date October 1, 2008
III/B2: Vesting Date October 1, 2009

The share subscription period for all stock options will end on December 31, 2011.

Shares can be subscribed at the head office of Tieto-X 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, convertible bonds, bond loans with stock options, and stock options before share subscription

6.1 Bonus issue

Should the Company, prior to the end of the share subscription period, increase its share capital through a bonus issue, the subscription price and subscription ratio shall be amended as follows:

New subscription price = subscription price before bonus issue * number of shares before bonus issue divided by number of shares after bonus issue

New number of shares available per stock option = number of shares available per stock option before bonus issue * number of shares after bonus issue divided by number of shares before bonus issue.

Should the Company, prior to the share subscription, change its share capital without changing the number of shares, this shall not affect the right to subscribe given by the stock options.

6.2. Share issue, issuing of a convertible bond or stock options

Should the Company, prior to the share subscription with the stock options, increase its share capital by a new share issue or issue new convertible bonds, stock option loans or stock options by retaining the pre-emptive rights of the shareholders, 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 in any other manner than those provided for in chapter 6 section 1 sub-section 1 paragraphs 1, 4 and 5 of the Companies Act, 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, before the end of the share subscription period 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.
- 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, at 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 with an offer to all the shareholders, the Company will be obliged to make an equal offer to the holders of the stock options. 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 its own 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 (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 change the accountable par value of the share while the share capital remains unchanged, the subscription terms shall be amended so that the aggregate accountable par value of the shares to be subscribed with the stock options and their aggregate subscription price remain unchanged.
- g) Should the holding of a shareholder (hereinafter 'Redeemer') before share subscription reach or exceed the triggers set in chapter 14 section 19 of the Companies Act, or in chapter 6 section 6 of the Securities Market Act, or in paragraph 13 of the Company's articles of association, 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 14 section 19 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 6 of the Securities Market Act, or from the date when the purchase obligation arose as per paragraph 13 of the Company's articles of association (date when the Board of the Company notifies shareholders with purchase obligation of the redemption application of shareholders entitled to redemption), 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-months period the subscription right shall expire.

h) Should the public listing and trading of the shares of Tieto-X 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 Tieto-X Plc Stock Option Plan III are governed by the laws of Finland. Disputes arising in relation to these stock options will be settled by arbitration in accordance with the Arbitration Rules of the Central 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 III, 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 III 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.

ADDITIONAL INFORMATION:

Tieto-X Plc
President and CEO Kari Happonen
phone: +358 424 2231, mobile +358 400 700 761
kari.happonen@tieto-x.fi

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