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AASTRA TECHNOLOGIES LIMITED
AMENDED AND RESTATED 2006 STOCK OPTION PLAN

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ARTICLE 1- PURPOSE OF THE PLAN

1.01 Purpose

The purpose of the Aastra Technologies Limited 2006 Stock Option Plan is to assist and encourage directors, officers, employees and Consultants of the Corporation and its Subsidiaries to work towards and participate in the growth and development of the Corporation and its Subsidiaries by providing such persons with the opportunity, through stock options, to acquire an ownership interest in the Corporation.

ARTICLE 2 - INTERPRETATION

2.01 Definitions

In this Plan:

"**Board**" means the board of directors of the Corporation.

"**Blackout Period**" means any period during which a policy of the Corporation prevents an Optionholder from trading in the Shares of the Corporation.

"**Cause**" includes:

- (i) the continued failure by the Optionholder to substantially perform his or her duties in connection with his or her employment by, or service to, the Corporation (other than as a result of physical or mental illness) after the Corporation has given the Optionholder reasonable written notice of such failure and a reasonable opportunity to correct it;
- (ii) the engaging by the Optionholder in any act which is injurious to the Corporation or its reputation financially or otherwise;
- (iii) the engaging by the Optionholder in any act resulting or intended to result, directly or indirectly, in personal gain to the Optionholder at the expense of the Corporation;
- (iv) the conviction of the Optionholder by a court of competent jurisdiction on any charge involving fraud, theft or moral turpitude by the Optionholder in connection with the business of the Corporation; or
- (v) any other conduct that constitutes cause at common law.

"**Change of Control**" includes:

- (i) the acquisition by any persons acting jointly or in concert (as determined by the *Securities Act* (Ontario)), whether directly or indirectly, of voting securities of the Corporation which, together with all other voting securities of the Corporation held by such persons, constitute in the aggregate more than 20% of all outstanding voting securities of the Corporation;
- (ii) an amalgamation, arrangement or other form of business combination of the Corporation with another corporation which results in the holders of voting securities of that other corporation holding, in the aggregate, more than 20% of all outstanding voting securities of the corporation resulting from the business combination; or

- (iii) the sale, lease or exchange of all or substantially all of the property of the Corporation to another person or corporation, other than in the ordinary course of business of the Corporation, or to a Subsidiary.

"**Co-CEOs**" means the Co-Chief Executive Officers of the Corporation.

"**Common Shares**" means common shares of the Corporation.

"**Consultant**" means a person engaged to provide ongoing management or consulting services for the Corporation or any Subsidiary.

"**Corporation**" means Aastra Technologies Limited and any successor corporation thereto.

"**Date of Termination**" means the actual date of termination of (i) the office of the Optionholder, (ii) the employment of the Optionholder or (iii) the provision of services by an Optionholder, as applicable, and does not include any period during which the Optionholder is in receipt of or is eligible to receive any statutory, contractual or common law notice or compensation in lieu thereof or severance payments following the actual date of termination or resignation.

"**Eligible Person**" means any director, officer, employee or Consultant of the Corporation or any Subsidiary.

"**Exercise Price**" means the price per Common Share at which Common Shares may be subscribed for by an Optionholder pursuant to a particular Option Agreement.

"**Expiry Date**" means the date on which an Option expires pursuant to the Option Agreement relating to that Option.

"**Grant Date**" means the date on which an Option is granted, which date may be on or, if determined by the Board at the time of grant, after the date that the Board resolves to grant the Option.

"**Insider**" means:

- (i) an insider as defined in the *Securities Act* (Ontario), other than a person who falls within that definition solely by virtue of being a director or senior officer of a Subsidiary; and
- (ii) an associate, as defined in the *Securities Act* (Ontario), of any person who is an insider by virtue of (i) above.

"**Non-Management Director**" means a director of the Corporation who, at the relevant time, is not an employee or officer of the Corporation or any Subsidiary.

"**Notice of Exercise**" means a notice, substantially in the form of the notice set out in Schedule B, from an Optionholder to the Corporation giving notice of the exercise or partial exercise of an Option previously granted to the Optionholder.

"**Option**" means an option to purchase Common Shares granted to an Eligible Person pursuant to the terms of the Plan.

"**Option Agreement**" means an agreement, substantially in the form of the agreement set out in Schedule A to this Plan, between the Corporation and an Eligible Person setting out the terms of an Option granted to the Eligible Person.

"**Optioned Shares**" means the Common Shares that may be subscribed for by an Optionholder pursuant to an Option Agreement.

"**Optionholder**" means an Eligible Person to whom an Option has been granted.

"**Plan**" means the Aastra Technologies Limited 2006 Stock Option Plan, as amended from time to time.

"**Share Compensation Arrangement**" means any stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise.

"**Subsidiary**" has the meaning attributed thereto in the *Securities Act* (Ontario).

2.02 **Extended Meanings**

In this Plan, words importing the singular number only include the plural and *vice versa*, words importing any gender include all genders and words importing persons include individuals, corporations, limited and unlimited liability companies, general and unlimited partnerships, associations, trusts, incorporated organizations, joint ventures and governmental authorities.

ARTICLE 3 - GRANT OF OPTIONS

3.01 **Authority of Board**

Subject to the limitations of the Plan, the Board has the authority:

- (a) to determine which Eligible Persons are to be granted Options and to grant Options to those Eligible Persons;
- (b) to determine the terms of such Options;
- (c) to prescribe the form of Option Agreement and Notice of Exercise with respect to a particular Option, if other than substantially as set forth in Schedules A and B to this Plan; and
- (d) to delegate authority to any one of the Co-CEOs to grant Options to non-Insiders in a manner and on terms specified by the Board and in compliance with the Plan and applicable law in all other respects. The maximum number of Common Shares that may be reserved for issuance by the Co-CEOs pursuant to such grants to non-Insiders is 3% of the outstanding Common Shares at the time of reservation.

3.02 **Shares Reserved**

- (1) The maximum number of Common Shares that may be reserved for issuance pursuant to Options granted under the Plan is 10% of the aggregate number of Common Shares that are issued and outstanding at the time of reservation.
- (2) The maximum number of Common Shares that may be reserved for issuance to any one Eligible Person pursuant to Options granted under the Plan is 5% of the number of Common Shares outstanding at the time of reservation.

- (3) Any Common Shares subject to an Option that expires or terminates without having been fully exercised may be made the subject of a further Option. No fractional Common Shares may be issued under the Plan.
- (4) When Optioned Shares are acquired by Optionholders upon valid exercise of Options in accordance with the Plan, an equivalent number of Common Shares shall automatically “reload” into the Plan, and be reserved for issuance pursuant to Options granted under the Plan.

3.03 **Eligibility**

Options may be granted by the Board to any Eligible Person, subject to the limitations set forth in Sections 3.02(2) and 3.04, prior to his or her Date of Termination.

3.04 **Limits with Respect to Insiders**

- (1) The maximum number of Common Shares that may be issuable to Insiders pursuant to Options granted under the Plan and any other Share Compensation Arrangement is 10% of the number of Common Shares outstanding.
- (2) The maximum number of Common Shares that may be issued to Insiders under the Plan and any other Share Compensation Arrangement within a one-year period is 10% of the number of Common Shares outstanding.
- (3) The maximum number of Common Shares that may be issued to any one Insider (and such Insider's associates, as defined in the Securities Act (Ontario)) under the Plan and any other Share Compensation Arrangement within a one-year period is 10% of the number of Common Shares outstanding.
- (4) For the purposes of Sections 3.04(1), (2) and (3) above, any entitlement to acquire Common Shares granted pursuant to the Plan or any other Share Compensation Arrangement prior to the grantee becoming an Insider is to be excluded. For the purposes of Sections 3.04(2) and (3) above, the number of Common Shares outstanding is to be determined on the basis of the number of Common Shares outstanding at the time of the reservation or issuance, as the case may be, excluding Common Shares issued under the Plan or under any other Share Compensation Arrangement over the preceding one-year period.

3.05 **Limits with Respect to Non-Management Directors**

- (1) The maximum number of Common Shares that may be issuable to Non-Management Directors pursuant to Options granted under the Plan and any other Share Compensation Arrangement is 1% of the Common Shares outstanding.
- (2) The maximum number of Common Shares that may be issued to any one Non-Management Director under the Plan and any other Share Compensation Arrangement within a one-year period is limited to the number of Common Shares in such one-year period having a fair value at the applicable date of grant which is not greater than \$100,000 in the aggregate for each Non-Management Director as determined in accordance with the Corporation's accounting principles.

ARTICLE 4 - TERMS OF OPTIONS

4.01 Option Agreement

As soon as practicable following the grant of an Option, the Corporation will deliver to the Optionholder an Option Agreement dated the Grant Date, containing the terms of the Option and executed by the Corporation, and upon delivery to the Corporation of the Option Agreement executed by the Optionholder such Optionholder will be a participant in the Plan and have the right to purchase the Optioned Shares on the terms set out in the Option Agreement and the Plan.

4.02 Exercise Price

The Exercise Price of Common Shares subject to an Option will be determined by the Board at the time of grant and will not be less than the market price of the Common Shares at the Grant Date, calculated as the volume weighted average trading price rounded up to the nearest cent, of the Common Shares on the Toronto Stock Exchange on each of the five trading days immediately preceding the Grant Date.

4.03 Time of Exercise

- (1) Subject to Section 4.04, the Board shall determine at the time of grant the date or dates on which Options will be exercisable. The Board may determine after the Grant Date that a particular Option will be exercisable in whole or in part on earlier dates for any reason.
- (2) Notwithstanding anything herein to the contrary, if there occurs a Change of Control at any time when an Option granted under the Plan remains unvested with respect to any Optioned Shares, the Board may determine, in its absolute discretion, whether to vest such unvested portion of Optioned Shares such that they become fully exercisable, as to all the Optioned Shares in respect of which such Option was not previously exercisable, by the Optionee at any time up to and including a date 30 days following the consummation of such Change of Control.
- (3) Notwithstanding the provisions of Sections 4.03(1) and (2), no unvested portion of an Option will vest as a result of a Change in Control that occurs after the Date of Termination of an Optionholder.

4.04 Expiry Date

The Expiry Date of an Option will be ten years after the Grant Date, subject to

- (a) the right of the Board to determine at the time of grant that a particular Option will have a shorter or longer term, not to exceed 10 years from the Grant Date and
- (b) the provisions of Section 4.05 relating to early expiry.

Notwithstanding any provisions contained herein or in any Option Agreement, if the date on which an Option expires pursuant to an Option Agreement occurs during, or within 10 days after the last day of, a Blackout Period or other trading restrictions imposed by the Corporation, the expiry date for the Option will be the last day of the 10-day period day.

4.05 **Early Expiry**

An Option will expire before its Expiry Date in the following events and manner except to the extent otherwise approved by the Board:

- (a) if an Optionholder dies, only the portion of the Option that is exercisable at the date of death of the Optionholder may be exercised by the personal representatives of the Optionholder during the period ending 6 months after the death of the Optionholder, after which period all Options terminate;
- (b) if an Optionholder resigns his or her office or employment (other than as provided for in Section 4.05(e)), or an Optionholder's contract as a Consultant terminates at its normal termination date, only the portion of the Option that is exercisable at the date of resignation or termination may be exercised by the Optionholder during the period ending 30 days after the date of resignation or termination, after which period all Options terminate;
- (c) if an Optionholder is terminated without Cause, including a constructive dismissal, or an Optionholder's contract as a Consultant is terminated by the Corporation before its normal termination date without Cause, only the portion of the Option that is exercisable at the Date of Termination may be exercised by the Optionholder during the period ending 30 days after the Date of Termination, after which period all Options terminate;
- (d) if an Optionholder attains the mandatory retirement age established by the Corporation from time to time or an Optionholder's employment or service ceases due to permanent disability, only the portion of the Option that is exercisable at the date of retirement or cessation may be exercised by the Optionholder during the period ending 12 months after the date of retirement or cessation, after which period all Options terminate; and
- (e) an Option will expire immediately upon the Optionholder ceasing to be an Eligible Person as a result of being dismissed from his or her office or employment for Cause or an Optionholder's contract as a Consultant being terminated before its normal termination date for Cause, including where an Eligible Person resigns his or her office or employment or terminates his or her contract as a Consultant after being requested to do so by the Corporation as an alternative to being dismissed or terminated by the Corporation for Cause.

subject in all cases to the earlier expiration of an Option on its applicable Expiry Date.

4.06 **Non-Assignable**

Except as provided in Section 4.05(a), an Option may be exercised only by the Optionholder and is not assignable in law or in equity, and any purported assignment is void and of no force and effect whatsoever.

4.07 **No Rights as Shareholder or to Remain an Eligible Person**

- (1) An Optionholder will only have rights as a shareholder of the Corporation with respect to Optioned Shares that the Optionholder acquires through the exercise of an Option in accordance with its terms.
- (2) Nothing in this Plan or in any Option Agreement will confer on any Optionholder any right to remain as a director, officer, employee or Consultant of the Corporation or any Subsidiary.

4.08 **Adjustments to Common Shares**

- (1) The number of Common Shares delivered to an Optionholder upon exercise of an Option will be adjusted as determined by the Board in the following events and manner, subject to the right of the Board to make such additional or other adjustments as are appropriate in the circumstances:
 - (a) upon a subdivision of the Common Shares into a greater number of Common Shares, a consolidation of the Common Shares into a lesser number of Common Shares or the issue of a stock dividend to holders of the Common Shares (other than dividends in the ordinary course), the Corporation will deliver upon the exercise of an Option, in addition to or in lieu of the number of Optioned Shares in respect of which the right to purchase is being exercised and without the Optionholder making any additional payment, such greater or lesser number of Common Shares as results from the subdivision, consolidation or stock dividend;
 - (b) upon the distribution by the Corporation to holders of the Common Shares of shares of any class (whether of the Corporation or another corporation, but other than Common Shares), rights, options or warrants, evidences of indebtedness or cash (other than dividends in the ordinary course), other securities or other assets, the Corporation will deliver upon exercise of an Option, in addition to the number of Optioned Shares in respect of which the right to purchase is being exercised and without the Optionholder making any additional payment, such other securities, evidence of indebtedness or assets as result from such distribution; and
 - (c) upon a capital reorganization, reclassification or change of the Common Shares, a consolidation, amalgamation, arrangement or other form of business combination of the Corporation with another corporation or a sale, lease or exchange of all or substantially all of the assets of the Corporation, the Corporation will deliver upon exercise of an Option, in lieu of the Optioned Shares in respect of which the right to purchase is being exercised, the kind and amount of shares or other securities or assets as result from such event.

The purpose of such adjustments is to ensure that any Optionholder exercising an Option after any such event will be in the same position as such Optionholder would have been in if he or she had exercised the Option prior to such event.

- (2) An adjustment will take effect at the time of the event giving rise to the adjustment, and the adjustments provided for in this Section are cumulative.
- (3) The Corporation will not be required to issue fractional Common Shares or other securities under the Plan and any fractional interest in a Common Share or other security that would otherwise be delivered upon the exercise of an Option will be cancelled.

ARTICLE 5 - EXERCISE OF OPTIONS

5.01 **Manner of Exercise**

An Optionholder (or the personal representatives of a deceased Optionholder) who wishes to exercise an Option may do so by delivering the following to the Corporation on or before the Expiry Date of the Option:

- (a) a completed Notice of Exercise; and

- (b) subject to the provisions of Section 5.03, a cheque (which need not be a certified cheque) or bank draft payable to the Corporation for the aggregate Exercise Price for the Optioned Shares being acquired.

If the Optionholder is deceased, the personal representatives of the Optionholder must also deliver to the Corporation evidence of their status.

5.02 **Delivery of Share Certificate**

Not later than five business days after receipt of the Notice of Exercise and payment in full for the Optioned Shares being acquired, the Corporation will direct its transfer agent to issue a certificate in the name of the Optionholder (or, if deceased, the Optionholder's estate) for the number of Optioned Shares purchased by the Optionholder (or the Optionholder's estate), which will be issued as fully paid and non-assessable Common Shares.

5.03 **Withholding**

The Corporation will withhold taxes to the extent required by applicable law in respect of any amounts under this Plan.

ARTICLE 6 - ADMINISTRATION

6.01 **Administration**

- (1) The Plan will be administered by the Board or, if determined by the Board, by a compensation committee of the Board consisting of not less than three directors. If a compensation committee is appointed to administer the Plan, all references in this Plan to the Board will be deemed to be references to the compensation committee.
- (2) The Board may interpret the Plan and determine all questions arising out of the Plan and any Option granted pursuant to the Plan, which interpretations and determinations will be conclusive and binding on the Corporation and all other affected persons.

6.02 **Amendment of Plan and Options**

The Board reserves the right, in its sole discretion, to amend, suspend or terminate the Plan or any portion thereof at any time (including any outstanding Option), in accordance with applicable legislation, without obtaining the approval of shareholders, provided that no such amendment, suspension or termination may prejudice the rights of any Optionholder under any Option previously granted to the Optionholder without the consent or deemed consent of the Optionholder. Any amendment to any provision of the Plan will be subject to any required regulatory or shareholder approval. Notwithstanding the foregoing, the Corporation will be required to obtain the approval of the shareholders of the Corporation for any amendment related to:

- (a) the maximum number of Common Shares reserved for issuance under the Plan (and under any other share compensation arrangements of the Corporation), either as a fixed number or a fixed percentage;
- (b) a reduction in the Exercise Price for Options;

- (c) an extension to the term of Options except as permitted in subsection 4.04 during a Blackout Period;
- (d) the increase in the 10% limits on grants to Insiders as specified in subsection 3.04 that may be issued to Insiders within any one year period or issuable to Insiders at any time, and any shareholder approval required in respect of an amendment to increase such limits shall exclude the votes attaching to the Corporation's Common Shares, if any, held by plan participants who are Insiders;
- (e) the maximum number of Common Shares issuable to Non-Management Directors under Section 3.05; and
- (f) any amendments to the amending provisions of this Section 6.02.

6.03 **Compliance with Laws and Stock Exchange Rules**

The Plan, the grant and exercise of Options under the Plan and the Corporation's obligation to issue Common Shares on exercise of Options will be subject to all applicable federal, provincial and foreign laws, rules and regulations and the rules of any stock exchange on which the Common Shares are listed for trading. No Option will be granted and no Common Shares will be issued under the Plan where such grant or issue would require registration of the Plan or of such Common Shares under the securities laws of any foreign jurisdiction and any purported grant of any Option or issue of Common Shares in violation of this provision will be void. Common Shares issued to Optionholders pursuant to the exercise of Options may be subject to limitations on sale or resale under applicable securities laws.

FORM OF OPTION AGREEMENT
AASTRA TECHNOLOGIES LIMITED
2006 STOCK OPTION PLAN
OPTION AGREEMENT

This Option Agreement is entered into between Aastra Technologies Limited (the "Corporation") and the Optionholder named below pursuant to the 2006 Stock Option Plan (the "Plan") and confirms that:

- (i) on _____ (the "Grant Date");
- (ii) _____ (the "Optionholder");
- (iii) was granted a non-assignable option to purchase Common Shares (the "Optioned Shares") of the Corporation, exercisable as to •% on [•] [insert vesting provisions];
- (iv) at a price (the "Exercise Price") of \$ _____ per Common Share; and
- (v) for a term expiring at 5:00 p.m., • time, on _____ (the "Expiry Date");

all on the terms and subject to the conditions set out in the Plan. By signing this agreement, the Optionholder acknowledges that he or she has read and understands the Plan and accepts the Options in accordance with the terms of the Plan.

IN WITNESS WHEREOF the Corporation and the Optionholder have executed the Option Agreement as of •, 200•.

AASTRA TECHNOLOGIES LIMITED

By: _____

Name of Optionholder

Signature of Optionholder

