

FINEOS CORPORATION HOLDINGS PUBLIC LIMITED COMPANY

2019 EQUITY INCENTIVE PLAN

Adopted by the Board of Directors on 25 June 2019 (subject to shareholder approval)

Approved by the Shareholders on 9 July 2019

Effective Date: 16 August 2019

William Fry
Solicitors
2 Grand Canal Square
Dublin 2
D02 A342
www.williamfry.com

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SECTION 1.0 - DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Plan the following words and expressions and abbreviations have the following meanings unless the context otherwise requires:

- 1.1.1 **"Applicable Law"**, the laws of Ireland applicable to the Company, the Listing Rules, the ASX Settlement Operating Rules, any legal or other requirement of ASIC or ASX or any other applicable stock exchange or automated quotation system rules applicable to the Plan, Awards and/or Shares and the applicable laws, rules, regulations and requirements of any country or jurisdiction where Awards are or are to be granted, exercised, vest or be settled, as such laws, rules, regulations and requirements shall be in place from time to time;
- 1.1.2 **"ASIC"**, the Australian Securities and Investment Commission;
- 1.1.3 **"Associated Company"**, any Subsidiary of the Company;
- 1.1.4 **"ASX"**, ASX Limited (ACN 008 624 691) or the Australian Securities Exchange as the context requires;
- 1.1.5 **"ASX Settlement Operating Rules"**, the operating rules of the settlement facility provided by ASX Settlement Pty Limited (ABN 49 008 504 532);
- 1.1.6 **"Award"**, any Option, Restricted Share Award, RSU Award or Performance Award granted under the Plan;
- 1.1.7 **"Award Agreement"**, with respect to an Award, any written or electronic agreement between the Company and the Participant setting forth the terms and conditions of the Award, and any country-specific appendix thereto, which shall be in substantially a form (which need not be the same for each Participant) that the Committee has from time to time approved, and will comply with and be subject to the Plan;
- 1.1.8 **"Award Transfer Program"**, any program instituted by the Committee pursuant the provisions of Section 13.2 which would permit one or more Participants the opportunity to transfer Awards;
- 1.1.9 **"Board"**, the board of directors of the Company;
- 1.1.10 **"Cause"**, the meaning set out in any unexpired employment agreement between the Participant and the Company or, in the absence of such meaning being so set out, (a) the Participant's wilful failure substantially to perform his duties and responsibilities to the Company or deliberate violation of a Company policy; (b) the Participant's commission of any act of fraud, embezzlement, dishonesty or any other wilful misconduct that has caused or is reasonably expected to result in material injury to the Company; (c) unauthorized use or disclosure by the Participant of any proprietary information or trade secrets of the Company or any other party to whom the Participant owes an obligation of nondisclosure as a result of his relationship with the Company; or (d) the Participant's wilful breach of any of his obligations under any written agreement or covenant with the Company. The determination as to whether a Participant is being terminated for Cause shall be made in good faith by the Committee and shall be final and binding on the Participant. The foregoing definition does not in any way limit the Company's ability to terminate a Participant's employment at any time as provided in Section 17, and the term "Company" will be interpreted to include any Associated Company, as appropriate. Notwithstanding the foregoing, the foregoing definition of "Cause" may, in part or in whole, be modified or replaced in each individual employment agreement or Award Agreement with any Participant or any country-

specific appendix, and any such definition shall supersede the definition provided in this Section 1.1.10;

- 1.1.11 **"CDI"**, CHESS depositary interest over Shares, as defined by the ASX Settlement Operating Rules;
- 1.1.12 **"Change of Control Event"**, the occurrence of a change in Control of the Company pursuant to one of the following events:
 - (a) a Takeover Bid being made for Shares;
 - (b) a court sanctioned compromise or arrangement;
 - (c) a merger or amalgamation of the Company with or into another company or companies; or
 - (d) any other transaction or event that in the Board's opinion results in a change of Control of the Company;
- 1.1.13 **"Committee"**, the Remuneration and Nomination Committee of the Board or those persons to whom administration of the Plan, or part of the Plan, has been delegated pursuant to Section 6.2.20;
- 1.1.14 **"Company"**, Fineos Corporation Holdings Public Limited Company, or any successor corporation;
- 1.1.15 **"Companies Act"**, the Companies Act 2014 of Ireland;
- 1.1.16 **"Control"**, the meaning given in section 50AA of the Corporations Act 2001 (Cth) of Australia;
- 1.1.17 **"Constitution"**, the constitution of the Company;
- 1.1.18 **"Consultant"**, any person, including an advisor or independent contractor, engaged by the Company or an Associated Company to render services to such entity;
- 1.1.19 **"Dealing"**, in relation to an Award or a Share (as the case may be), any dealing, including but not limited to:
 - (a) a sale, transfer, assignment, trust, encumbrance, option, swap, any alienation of all or any part of the rights attaching to the Award or Share;
 - (b) any attempt to do any of the actions set out in paragraph (a); and
 - (c) any arrangement or transaction in financial products that operates to limit the economic risk associated with holding a Share or Award;
- 1.1.20 **"Dealing Restriction"**, a restriction on Dealing with an Award or Shares (as applicable) as set out in this Plan or in the Securities Trading Policy;
- 1.1.21 **"Director"**, a member of the Board;
- 1.1.22 **"Disability"**, the Participant being unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months;
- 1.1.23 **"Effective Date"**, the date of Listing;

- 1.1.24 **"Employee"**, any person, including any officer or Director, employed by the Company or any Associated Company on a full-time or part-time basis. Neither service as a Director nor payment of a Director's fee will be sufficient to constitute "employment" by the Company or any Associated Company;
- 1.1.25 **"Employee Benefit Trust"**, any employee benefit trust established by the Company, or any Associated Company, in connection with its employee incentive arrangements;
- 1.1.26 **"Exercise Price"**, with respect to an Option, the price per Share at which the Participant may subscribe for the Shares subject to the Option;
- 1.1.27 **"Group"**, the Company and its Subsidiaries;
- 1.1.28 **"Listing"**, the admission of the Company to and the quotation of CDIs for trading on ASX;
- 1.1.29 **"Listing Rules"**, the official listing rules of ASX as they apply to the Company from time to time;
- 1.1.30 **"Market Value"**, in relation to a Share:
 - (a) the VWAP of Shares over the 10 Trading Days on which sales were recorded on ASX immediately before the relevant date; or
 - (b) any other calculation as determined by the Committee;
- 1.1.31 **"Option"**, an option to subscribe for Shares granted pursuant to Section 7;
- 1.1.32 **"Ordinary Share"**, an ordinary share, nominal value €0.001, in the capital of the Company;
- 1.1.33 **"Participant"**, a person who holds an Award, or any permitted transferee pursuant to an Award Transfer Program or the Participant's guardian or legal personal representative where applicable;
- 1.1.34 **"Performance Award"**, an award of cash or Performance Shares granted pursuant to Section 10;
- 1.1.35 **"Performance Factor"**, any factor selected by the Committee and specified in an Award Agreement either individually, alternatively or in any combination, applied to the Company as a whole or any business unit or Subsidiary or to the Participant. The Committee may, in recognition of unusual or non-recurring items such as acquisition-related activities or changes in applicable accounting rules, provide for one or more equitable adjustments (based on objective standards) to the Performance Factors to preserve the Committee's original intent regarding the Performance Factors at the time of the initial Award grant. It is within the sole discretion of the Committee to make or not make any such equitable adjustments;
- 1.1.36 **"Performance Period"**, the period determined by the Committee, not to exceed five (5) years, during which performance is to be measured for an Award;
- 1.1.37 **"Performance Share"**, a Performance Share comprised in a Performance Award granted pursuant to Section 10;
- 1.1.38 **"Permitted Transferee"**, any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law (including adoptive relationships) of the Participant, any person sharing the Participant's household (other than a tenant or employee), a trust in which these persons (or the

Participant) have more than 50% of the beneficial interest, a foundation in which these persons (or the Participant) control the management of assets, and any other entity in which these persons (or the Participant) own more than 50% of the voting interests;

- 1.1.39 **"Personal Data"**, the meaning assigned to that term in Section 2 of Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data;
- 1.1.40 **"Plan"**, this Fineos Corporation Holdings Public Limited Company 2019 Equity Incentive Plan;
- 1.1.41 **"Purchase Price"**, the price (if any) to be paid by a Participant for Shares acquired under the Plan, other than Shares acquired upon exercise of an Option;
- 1.1.42 **"Restricted Share Award"**, an award of Shares pursuant to Section 8;
- 1.1.43 **"Restricted Stock Unit" or "RSU"**, a right, subject to conditions, to acquire a Share;
- 1.1.44 **"RSU Award"**, an Award of RSUs granted pursuant to Section 9;
- 1.1.45 **"Securities Trading Policy"**, the policy of the Company on Dealing in securities of the Company by Employees, officers and/or Directors of the Company or any Associated Companies, as amended or replaced from time to time;
- 1.1.46 **"Service"**, service as an Employee, subject to such further limitations as may be set forth in the Plan or the applicable Award Agreement. An Employee will not be deemed to have ceased to provide Service in the case of (a) statutory leave, (b) military leave, or (c) any other leave of absence approved by the Company or provided pursuant to a formal policy adopted from time to time by the Company or any Associated Company by which the Participant is employed, and issued and promulgated to Employees in writing. In the case of any Employee on a statutory, military or other approved leave of absence or whose normal working hours reduce (for illustrative purposes only, a change in schedule from that of full-time to part-time), the Committee may make such provisions regarding suspension or tolling of or modification to vesting of the Award while on leave from the employ of the Company or an Associated Company or during such reduction in working hours as it may deem appropriate, subject to Applicable Law, except that in no event may an Option be exercised after the expiration of the term for exercise set forth in the applicable Award Agreement. An Employee shall have terminated employment as of the date he ceases to be employed (regardless of whether the termination is in breach of local employment laws or is later found to be invalid) and, subject to Applicable Law, employment shall not be extended by any notice period or garden leave mandated by local law, provided however, that a change in status from an Employee to a Consultant or non-executive Director shall not terminate the service provider's Service for purposes of an Award, unless otherwise determined by the Committee in its discretion. The Committee will have sole discretion to determine whether a Participant has ceased to be in Service and the effective date on which the Participant ceased to be in Service;
- 1.1.47 **"Share"**, an Ordinary Share or a share in the capital of any successor entity;
- 1.1.48 **"Subsidiary"**, a company which is a subsidiary within the meaning of Section 7 of the Companies Act;
- 1.1.49 **"Takeover Bid"**, the meaning given in section 9 of the Corporations Act 2001 (Cth) of Australia, as if the Company was a listed company (as that term is used in the Corporations Act 2001 (Cth) of Australia);

- 1.1.50 **"Trading Day"**, any day on which ASX is open for trading;
- 1.1.51 **"VWAP"** in relation to a Share, the arithmetic average of the daily volume weighted average market price of the Shares (calculated to two (2) decimal places of one cent) of all Shares sold on ASX excluding:
- (a) special crossings, overseas trade, trades pursuant to the exercise of options, overnight trades and any other trades that are excluded from an ASX volume weighted average price calculation; and
 - (b) any trades that the Committee determines to exclude on the basis that the trades are not fairly reflective of natural supply and demand.

1.2 Interpretation

In this Plan, unless the context requires otherwise:

- 1.2.1 a reference to any statute, statutory provision, Listing Rules or ASX Settlement Operating Rules is to be construed as a reference to such statute, provision, Listing Rules or ASX Settlement Operating Rules as amended, consolidated or re-enacted from time to time and to any orders, regulations, instruments or other subordinate legislation (and relevant codes of practice) made under the relevant statute for the time being in force;
- 1.2.2 a reference to a document is a reference to that document as from time to time supplemented or varied;
- 1.2.3 any reference to a Section, paragraph or sub-paragraph shall be a reference to a Section, paragraph or sub-paragraph (as the case may be) of this Plan and any reference in a Section to a paragraph or sub-paragraph shall be a reference to a paragraph or sub-paragraph of the Section or paragraph in which the reference is contained, unless it appears from the context that a reference to some other provision is intended;
- 1.2.4 the masculine gender shall include the feminine and neuter and the singular number shall include the plural and vice versa and references to persons shall include bodies corporate, unincorporated associations and partnerships; and
- 1.2.5 the headings and captions in this Plan are inserted for convenience of reference only and shall not be considered a part of or affect the interpretation.

SECTION 2.0 - GENERAL

2.1 Purpose of the Plan

The purpose of this Plan is to aid the Company in attracting, retaining and motivating employees who will contribute to the success of the Company, by offering them incentives that will allow them to participate in future growth in value of the Shares.

2.2 Types of Awards

The Plan allows for the grant of the following Awards to Employees selected by the Committee: Options, Restricted Share Awards, RSU Awards and Performance Awards.

2.3 Effective Date

The Plan was adopted by the Board on 24 June 2019 and approved by the shareholders of the Company on 9 July 2019. It will become effective on Listing on the Effective Date.

2.4 Application of Companies Act and Listing Rules

- 2.4.1 Notwithstanding any other provision of this Plan, no Award may be granted under the Plan and no Shares may be delivered to Participants if to do so would contravene the Companies Act, the Listing Rules or instruments of relief issued by ASIC from time to time relating to employee incentive schemes on which the Company is relying.
- 2.4.2 Notwithstanding any other provision of this Plan, Awards and Shares must not be granted, issued, settled, acquired, transferred or otherwise dealt with under the Plan if to do so would contravene the Companies Act or the Listing Rules.
- 2.4.3 Notwithstanding any other provision of this Plan, this Plan does not confer on any Employee or Participant any right, entitlement or benefit if that right, entitlement or benefit could only be paid or provided to the Employee or Participant with the approval of the shareholders of the Company and/or an Associated Company and such approval has not been obtained. Nothing in the Plan requires or will be deemed to require the Company or any Associated Company to seek the approval of their respective shareholders to enable them to perform an action in connection with an Award.
- 2.4.4 While the Listing Rules apply;
- (a) the rights of Participants in respect of any outstanding Award may be changed by the Company, without the consent of the Participant, and the Company may take any steps it deems prudent or necessary to comply with the Listing Rules; and
 - (b) notwithstanding any provision of this Plan, in the event of a conflict between the Listing Rules and any provision of this Plan, the Listing Rules shall prevail.
- 2.4.5 Any reference to the Listing Rules shall have effect only to the extent the Company is, at the relevant time, subject to such rules.

2.5 Employees' Share Scheme

The Plan is an employees' share scheme within the meaning of Section 64(1) of the Companies Act.

2.6 Capitalised Terms

Capitalized terms not defined elsewhere in the text are defined in Section 1.

SECTION 3.0 - SHARES SUBJECT TO THE PLAN

3.1 Number of Shares

The maximum number of Shares in respect of which Awards may be granted at any time shall not, when aggregated with the sum of (i) the number of Shares that has been issued prior to that time under the Plan and (ii) the number of Shares that is subject to outstanding Awards immediately prior to that time, exceed such number as represents five percent (5%) of the ordinary issued share capital of the Company at such time.

3.2 Lapsed, Returned Awards

For the avoidance of doubt, subject to Applicable Law, any number of Shares that is subject to Awards but not yet issued, and any number of Shares issued under Restricted Share Awards, will again be available for grant and issuance in connection with subsequent

Awards, subject to the limit set out in Section 3.1, to the extent such Shares: (a) are subject to issuance upon exercise of an Option but cease to be subject to the Option for any reason other than exercise of the Option; (b) are subject to Awards that otherwise lapse or terminate without such Shares being issued; or (c) are issued subject to Restricted Share Awards but are forfeited or surrendered to or repurchased by the Company. To the extent an Award is settled in cash rather than Shares, such cash payment will not result in a reduction in the number of Shares available for issuance under the Plan.

3.3 Minimum Share Reserve

At all times the Company shall keep authorised a sufficient number of Shares as shall reasonably be required to satisfy all outstanding Awards.

3.4 Variation in Share Capital

In the event that any change is made in the Shares, without consideration, through merger, consolidation, reorganization, recapitalization, reincorporation, share dividend, dividend in property other than cash, large nonrecurring cash dividend, share split, liquidating dividend, combination of shares, exchange of shares, change in corporate structure or any similar equity restructuring transaction, including, for the avoidance of doubt, capitalization of profits or reserves, capital distribution, rights issue, the conversion of one class of share to another or reduction of capital or otherwise, then the Committee, to the extent it determines it necessary or advisable, shall proportionately and appropriately adjust any of the following: (a) the Exercise Price and/or number and/or class of Shares subject to each outstanding Option; (b) the Purchase Price and/or number and/or class of Shares subject to other outstanding Awards; and (c) the Purchase Price paid under any Restricted Share Award, provided that (i) in no event shall the Exercise Price or Purchase Price of any share be less than the nominal value of such share, and (ii) a fraction of a Share will not be issued. The determination of the Committee shall be final, binding and conclusive.

3.5 Source of Shares

The Shares issued or delivered under the Plan shall be authorised but unissued Shares, or treasury shares or already issued Shares acquired and held by an Employee Benefit Trust.

3.6 Share Ranking

Any Shares issued under the Plan will rank equally in all respects with other Shares for the time being in issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

3.7 Listing of Shares or CDIs on ASX

If Shares or CDIs issued on the settlement or exercise of an Award are quoted on ASX, the Company will apply for quotation of those Shares or CDIs within the period required by the Listing Rules.

3.8 Issue of CDIs

Where the Listing Rules apply and the Company has arranged for CDIs to be quoted on ASX, the Company may treat any references to Shares in this Plan to CDIs (and for example calculate Market Value by reference to CDIs or arrange for the Participant to receive CDIs instead of Shares and to apply for quotation of CDIs instead of Shares) and take any other steps as it deems prudent in that regard or necessary to comply with its obligations in relation to CDIs and it is a condition of the grant of each Award that the Participant agrees to the Company so doing.

SECTION 4.0 - GRANT OF AWARDS

4.1 Time of Grants

Awards may be granted at any time or times with effect from Listing on the Effective Date until the termination of the Plan in accordance with its terms, provided that no Award may be granted if such grant would constitute a breach of the Securities Trading Policy or Applicable Law (including the Listing Rules).

4.2 Award Agreement

Each Award shall be made subject to the Participant executing an Award Agreement within a period specified by the Committee and in default of the Participant executing the Award Agreement within the period so specified the Award shall be treated as never having been made.

4.3 Date of Grant

The date of grant of an Award shall be the date on which the Committee makes the determination to grant such Award, or a future date specified by the Committee, but shall in no event be earlier than the date on which the Participant commences Service.

4.4 Plan Document

A copy of the Plan and any prospectus for the Plan required under Applicable Law will be delivered and/or made available to the Participant within a reasonable time after the granting of the Award.

SECTION 5.0 - ELIGIBILITY

5.1 Awards

Awards may be granted to individuals who are Employees on the date of grant.

SECTION 6.0 - ADMINISTRATION

6.1 Committee

The Committee shall administer the Plan in accordance with its terms, provided that the Board may act in lieu of the Committee on any matter, subject to Applicable Law. Subject to the general purposes, terms and conditions of the Plan, and to the direction of the Board, the Committee will have full power to implement and carry out the Plan.

6.2 Authority of Committee

The Committee will have the authority to:

- 6.2.1 construe and interpret the Plan, any Award Agreement and any other agreement or document executed pursuant to the Plan, and in the event of any dispute or disagreement as to the interpretation of any of the same, or as to any question or right arising from or related to the Plan, the decision of the Committee shall be final and binding upon all persons;
- 6.2.2 prescribe, amend and rescind rules and regulations relating to the Plan or any Award;
- 6.2.3 select Employees to receive Awards;
- 6.2.4 determine whether an Award shall be an Option, a Restricted Share Award, an RSU Award or a Performance Award;

- 6.2.5 determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award. Such terms and conditions include, but are not limited to, the Exercise Price or Purchase Price, if any, the time or times when the Award may vest and/or be exercised (which may be based on Performance Factors) and/or settled, any vesting acceleration or waiver of forfeiture or transfer or other restrictions, the method to satisfy tax withholding obligations or any other tax or other liability legally due or agreed to be recovered from the Participant and any restriction or limitation regarding the Award or the Shares subject thereto, based in each case on such factors as the Committee will determine;
- 6.2.6 determine the number of Shares or other consideration subject to each Award;
- 6.2.7 approve the form of Award Agreement for each Award;
- 6.2.8 determine the Market Value in good faith and interpret the applicable provisions of the Plan and the definition of Market Value in connection with circumstances that impact the Market Value, if necessary;
- 6.2.9 determine whether Awards will be granted singly, in combination with, in tandem with, in replacement of, or as alternatives to, other Awards under the Plan or any other incentive or compensation plan or arrangement of the Company or any Associated Company;
- 6.2.10 grant waivers of Plan or Award conditions;
- 6.2.11 accelerate the time or times at which an Award may be exercised or the time or times at which an Award or any part thereof will vest, notwithstanding the provisions in the Award Agreement setting out the time or times at which it may be exercised or will vest;
- 6.2.12 correct any defect, supply any omission or reconcile any inconsistency in or among the Plan, any Award and/or any Award Agreement;
- 6.2.13 determine whether an Award has been earned;
- 6.2.14 select one or more Performance Factors to apply to any Award;
- 6.2.15 reduce or waive any criteria with respect to Performance Factors;
- 6.2.16 adjust Performance Factors to take into account changes in law, accounting or tax rules as the Committee deems necessary or appropriate to reflect the impact of extraordinary or unusual items, events or circumstances to avoid windfalls or hardships;
- 6.2.17 determine any conditions regarding deferral of vesting, malus and/or clawback that are to apply to any Award;
- 6.2.18 adopt rules and/or procedures (including the adoption of any subplan under the Plan) relating to the operation and administration of the Plan to accommodate requirements of local law and procedures;
- 6.2.19 engage professional advisors or experts to advise on any matter that arises under the Plan;
- 6.2.20 make all other determinations necessary or advisable for the administration of the Plan; and
- 6.2.21 delegate any of the foregoing, or any discretion reserved to the Committee under the Plan, with respect to some or all Awards, eligible individuals and/or

Participants, to a subcommittee consisting of one or more executive officers pursuant to a specific delegation, as permitted by Applicable Law.

6.3 Committee Discretion and Disputes

- 6.3.1 Any determination made by the Committee with respect to any Award shall be made in its sole discretion at the time of grant of the Award or, unless in contravention of any express term of the Plan or Award, at any later time, and such determination shall be final and binding on the Company and all persons having an interest in the Award. The Committee's exercise of any discretionary authority shall not obligate it to exercise such authority in a like manner thereafter.
- 6.3.2 Any dispute regarding the interpretation of the Plan or any Award Agreement shall be submitted by the Participant or Company to the Committee for review. The resolution of such a dispute by the Committee shall be final and binding on the Company and the Participant. The Committee may delegate to one or more executive officers the authority to review and resolve disputes with respect to Awards, and such resolution shall be final and binding on the Company and the Participant(s) involved.

6.4 Delivery of Documentation

The Award Agreement for a given Award, the Plan and any other documents relating to the Plan or an Award may be delivered to, and accepted by, a Participant or any other person in any manner (including electronic distribution or posting, including through any automated system, such as an interactive website or interactive voice response operated by the Company or any third party on its behalf) that meets the requirements of Applicable Law.

6.5 Award Recipients in various Countries/Other Eligible Persons

Notwithstanding any provision of the Plan to the contrary, in order to comply with the Applicable Law of any country in which individuals who are eligible for Awards or Participants are resident, the Committee, in its sole discretion, shall have the power and authority to:

- 6.5.1 determine which Subsidiaries shall be covered by the Plan;
- 6.5.2 determine which Employees are eligible to participate in the Plan;
- 6.5.3 modify the terms and conditions of any Award in any jurisdiction to comply with applicable local laws;
- 6.5.4 establish subplans and modify exercise procedures and other terms and procedures, to the extent the Committee determines such actions to be necessary or advisable (and such subplans and/or modifications shall be attached to this Plan as appendices); provided, however, that no such subplans and/or modifications shall increase the Share limitations contained in Section 3; and
- 6.5.5 take any action, before or after an Award is granted, that the Committee determines to be necessary or advisable to obtain approval or comply with any local governmental regulatory exemptions or approvals.

SECTION 7.0 - OPTIONS

7.1 General

An Option is the right to subscribe for up to a specified number of Shares, subject to such conditions as may be determined by the Committee in accordance with the Plan. The Committee will determine the number of Shares subject to the Option, the Exercise Price, the period or periods during which the Option may be exercised, and all other terms and conditions of the Option, subject to the following terms of this section and the Listing Rules.

7.2 Exercise Price

The Exercise Price of an Option will be determined by the Committee when the Option is granted provided that the Exercise Price will be not less than one hundred per cent (100%) of the Market Value of a Share on the date of grant of the Option and in no event will be less than the nominal value of a Share. Payment of the Exercise Price shall be made in accordance with Section 11, the Award Agreement and any procedures established by the Company.

7.3 Performance Factors

Exercisability of an Option may be, but need not be, conditional upon satisfaction of such Performance Factors during any Performance Period as are determined by the Committee and set out in the Award Agreement. If exercisability of the Option is conditional upon the satisfaction of Performance Factors, then the Committee will: (a) determine the nature, length and starting date of any Performance Period for the Option; and (b) determine the Performance Factors to be used to measure the performance. Performance Periods may overlap and Participants may participate simultaneously with respect to Options that are subject to different performance goals and other criteria.

7.4 Exercise Period

Subject to the conditions regarding exercise set forth in the Award Agreement governing an Option, the Option may be exercised for all, or from time to time any part, of the Shares for which it is then exercisable; provided, however, that (a) no Option will be exercisable after the expiration of ten (10) years from the date the Option is granted, and (b) no Option may be exercised at a time when such exercise and/or the issuance of Shares pursuant to such exercise would be in breach of the Securities Trading Policy or Applicable Law. The Committee also may provide for Options to become exercisable at one time or from time to time, periodically or otherwise, in such number of Shares or percentage of Shares as the Committee determines.

7.5 Method of Exercise

An Option will be deemed exercised when the Company receives: (a) a notice of exercise (in such form as the Committee may specify from time to time) from the person entitled to exercise the Option, and (b) full payment of the Exercise Price for the Shares with respect to which the Option is exercised. Shares issued upon exercise of an Option will be issued in the name of the Participant. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a shareholder will exist with respect to the Shares, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares as soon as reasonably practicable after the Option is exercised.

7.6 Termination of Service

If the Participant's Service terminates for any reason except for Cause or the Participant's death, Disability or retirement, then each Option held by the Participant shall lapse on the date of such termination of Service to the extent such Option is not exercisable by the Participant on such date, unless the Committee determines otherwise. The Participant may exercise each Option, to the extent the Option is exercisable by the Participant on the date his Service terminates, within the period of three (3) months after the date the Participant's Service terminates, but in any event no later than the expiration date of the Option, and the Option shall lapse upon the expiration of such period.

7.6.1 Death

If the Participant's Service terminates because of the Participant's death (or the Participant dies within three (3) months after his Service terminates other than for

Cause or because of his Disability or retirement), then each Option held by the Participant shall lapse on the date of such termination of Service to the extent such Option is not exercisable on such date, unless the Committee determines otherwise. Each Option, to the extent exercisable on the date the Participant's Service terminates, may be exercised by the Participant within the period of twelve (12) months after the date the Participant's Service terminates, but in any event no later than the expiration date of the Option, and the Option shall lapse upon the expiration of such period.

7.6.2 Disability

If the Participant's Service terminates because of the Participant's Disability, then each Option held by the Participant shall lapse on the date of such termination of Service to the extent such Option is not exercisable on such date, unless the Committee determines otherwise. The Participant may exercise each Option, to the extent the Option is exercisable by the Participant on the date the Participant's Service terminates, within the period of twelve (12) months after the date the Participant's Service terminates, but in any event no later than the expiration date of the Option, and the Option shall lapse upon the expiration of such period.

7.6.3 Retirement

If the Participant's Service terminates because of the Participant's retirement in accordance with his contract of Service, then each Option held by the Participant shall lapse on the date of such termination of Service to the extent such Option is not exercisable on such date, unless the Committee determines otherwise. The Participant may exercise each Option, to the extent the Option is exercisable by the Participant on the date the Participant's Service terminates, within the period of twelve (12) months after the date the Participant's Service terminates, but in any event no later than the expiration date of the Option, and the Option shall lapse upon the expiration of such period.

7.6.4 Cause

If the Participant's Service terminates for Cause, then, unless the Committee determines otherwise, the Participant's Options shall lapse on such Participant's date of termination of Service or, if earlier, upon the service of notice of termination of the Participant's Service, but in any event no later than the expiration date of the Option. Unless otherwise provided in the Award Agreement, Cause shall have the meaning set forth in Section 1.

7.6.5 Committee Discretion

Notwithstanding any other provision of this Section 7.6, the Committee shall have discretion to determine, at the time of grant of an Option or at any time thereafter, where it considers that it is necessary or appropriate, that an Option shall remain exercisable for a period after the termination of a Participant's Service that is less than or greater than the period specified in this Section 7.6, but in no event later than the expiration date of the Option.

7.7 Limitations on Exercise

The Committee may specify a minimum number of Shares that may be purchased on any exercise of an Option, provided that such minimum number will not prevent any Participant from exercising an Option for the full number of Shares for which it is then exercisable. An Option may not be exercised for a fraction of a Share.

7.8 Modification, Extension or Renewal

Subject to the Listing Rules, the Committee may modify or amend the terms of, extend or renew outstanding Options and/or authorize the grant of new Options in substitution therefor, provided that any such action may not, without the written consent of a Participant, impair any of such Participant's rights under any Option previously granted.

7.9 Extension of Option Term where Exercise is Prohibited

If the exercise of an Option, the issuance of Shares pursuant to the exercise of an Option, or the immediate sale of such Shares during the post-termination exercise period permitted under Section 7.6 would be in violation of the Securities Trading Policy or Applicable Law, then the period for exercise of the Option shall be extended such that the Option shall lapse on the earlier of (i) the expiration of a total period (that need not be consecutive) equal to the applicable post-termination exercise period under Section 7.6 during which such exercise or issuance or sale would not be in such violation, or (ii) the expiration date of the Option as set forth in the Award Agreement.

7.10 Potential Termination for Cause

The exercise of an Option shall not be permitted during any period in which the Participant is subject to an investigation or disciplinary process which, in the Committee's opinion, could result in a termination for Cause.

SECTION 8.0 - RESTRICTED SHARE AWARDS

8.1 General

A Restricted Share Award is an offer by the Company to issue or procure the transfer to an Employee of Shares that are subject to restrictions, including restrictions on transfer, ("**Restricted Shares**"). The Committee will select the Employees to whom such an offer will be made, the number of Restricted Shares an Employee may acquire, the Purchase Price, the restrictions to which the Shares will be subject and all other terms and conditions of the Restricted Share Award, subject to the Plan and the Listing Rules. "**Vesting**" for purposes of this Section 8.0 shall mean the restrictions applicable to Restricted Shares lapsing in accordance with the Award Agreement and "vested" shall be construed accordingly.

8.2 Restricted Share Award Agreement

A Participant may accept a Restricted Share Award by signing and delivering to the Company an Award Agreement with full payment of the Purchase Price, within thirty (30) days from the date the Award Agreement was delivered to the Participant. If the Participant does not accept such Award within thirty (30) days, then the offer of such Restricted Share Award will terminate, unless the Committee determines otherwise.

8.3 Purchase Price

The Purchase Price for a Restricted Share Award will be determined by the Committee and may be less than the Market Value of the Restricted Shares on the date the Restricted Share Award is granted, or such other date determined by the Committee, provided that if the Restricted Shares are newly issued Shares, it shall be no less than the nominal value of the Restricted Shares. Payment of the Purchase Price must be made in accordance with Section 11, the Award Agreement and any procedures established by the Company.

8.4 Terms of Restricted Share Awards

Restricted Shares will be subject to such transfer and/or other restrictions as the Committee may impose and/or are required by Applicable Law. Lapse of restrictions may be based on completion by the Participant of a specified period or periods of Service and/or upon satisfaction of Performance Factors during any Performance Period, as set out in the Award

Agreement and/or such other conditions as may be determined by the Committee. Prior to the grant of a Restricted Share Award, the Committee shall: (a) determine the nature, length and starting date of any Performance Period for the Restricted Share Award; (b) determine the Performance Factors to be used to measure performance goals, if any; (c) determine the number of Restricted Shares that will cease to be subject to the applicable restrictions and thereby vest and the date(s) on which such vesting will occur; and (d) determine the treatment of Restricted Shares that do not vest pursuant to the Restricted Share Award, which may include forfeiture or compulsory transfer by the Participant upon such terms and conditions as the Committee may determine, and the consideration (if any) payable to the Participant for such Restricted Shares. Performance Periods may overlap and a Participant may participate simultaneously with respect to Restricted Share Awards that are subject to different Performance Periods and having different performance goals and other criteria.

8.5 Termination of Service

Except as may be set forth in the Award Agreement, vesting shall cease on the date the Participant's Service terminates (unless determined otherwise by the Committee).

8.6 Issuance or Delivery of Restricted Shares

The Company shall issue share certificates (or, in respect of CDIs, other form of holding statements) that evidence Restricted Shares pending the lapse of the applicable restrictions, and that bear a legend making appropriate reference to such restrictions. To enforce any restrictions on a Participant's Restricted Shares, the Committee may require the Participant to deposit all certificates (or, in the case of CDIs, other form of holding statement) representing the Restricted Shares, together with stock powers or other instruments of transfer approved by the Committee, appropriately endorsed in blank, with the Company or an agent designated by the Company to hold in escrow until such restrictions have lapsed or terminated, and the Committee may cause a legend or legends referencing such restrictions to be placed on the certificates (or holding statement) and may issue CDIs in respect of Restricted Shares on an issuer sponsored sub-register (if applicable) and apply a holding lock on those shares for the period of such restrictions.

8.7 Release of Shares upon Vesting

As soon as practicable after vesting of a Participant's Restricted Shares, subject to the Participant's satisfaction of applicable tax and other withholding requirements, the Company shall release or procure the release to the Participant, free from the applicable restrictions, of his vested Shares, unless the Award Agreement provides otherwise, and deliver the share certificates (or, in the case of CDIs, other form of holding statements).

SECTION 9.0 - RESTRICTED STOCK UNIT (RSU) AWARDS

9.1 General

An RSU Award is an award to an Employee covering a specified maximum number of RSUs.

9.2 Terms of RSU Awards

The Committee will determine the terms of an RSU Award including, without limitation: (a) the number of RSUs subject to the RSU Award; (b) the time or times when the RSUs will vest, and be settled, (c) the Purchase Price, if any, payable under the RSU Award; (d) the consideration to be distributed on settlement; and (e) the effect of the Participant's termination of Service on the RSU Award. Vesting of RSUs may be subject to completion by the Participant of a specified period of Service and/or the satisfaction of such performance goals based on Performance Factors during any Performance Period as are set out in the Award Agreement. If vesting of RSUs is conditional upon satisfaction of Performance Factors, then the Committee will: (x) determine the nature, length and starting date of any Performance Period for the RSU Award; and (y) determine the Performance Factors to be used to measure the performance. Performance Periods may overlap and Participants may

participate simultaneously with respect to RSU Awards that are subject to different Performance Periods and different performance goals and other criteria.

9.3 Purchase Price

The Committee may determine the Purchase Price, if any, applicable to the RSU Award, provided always that if the Shares to be delivered in settlement of RSUs are newly issued Shares, a Purchase Price of no less than the nominal value of the Shares shall be paid by the Participant. Payment of any Purchase Price must be made in accordance with Section 11 of the Plan, the Award Agreement and any procedures established by the Company.

9.4 Form and Timing of Settlement

Settlement of vested RSUs shall be made as soon as practicable after the vesting date(s) determined by the Committee and set forth in the Award Agreement. The Committee, in its sole discretion, may settle vested RSUs in cash or Shares or a combination of both. The Committee may also permit a Participant to defer settlement under an RSU Award to a date or dates after the RSUs vest.

9.5 Termination of Service

Except as may be set forth in the Award Agreement, vesting of RSUs shall cease on the date the Participant's Service terminates (unless determined otherwise by the Committee) and the RSU Award shall lapse on such date, to the extent the RSUs have not vested.

SECTION 10.0 - PERFORMANCE AWARDS

10.1 General

A Performance Award is an award to an Employee of (a) a cash bonus, or (b) an award denominated in Shares ("**Performance Shares**") that may be settled, in the discretion of the Committee, in cash, or by issuance or transfer of those Shares (which may consist of Restricted Shares).

10.2 Terms of Performance Awards

The Committee will determine, and each Award Agreement shall set forth, the terms of each Performance Award including, without limitation: (a) the number of Performance Shares; (b) the Performance Factors and Performance Period that shall determine the time and extent to which each Performance Award shall be settled; (c) the consideration to be distributed on settlement of an Award of Performance Shares; and (d) the effect of the Participant's termination of Service on the Performance Award. In establishing Performance Factors and the Performance Period the Committee will: (x) determine the nature, length and starting date of any Performance Period; and (y) determine the Performance Factors to be used. Prior to settlement the Committee shall determine the extent to which Performance Awards have been earned. Performance Periods may overlap and Participants may participate simultaneously with respect to Performance Awards that are subject to different Performance Periods and different performance goals and other criteria.

10.3 Value, Earning and Timing of Performance Shares

Each Performance Share will have an initial value equal to the Market Value of a Share on the date of grant. After the applicable Performance Period has ended, the holder of Performance Shares will be entitled to receive a pay-out of the number of Performance Shares earned by the Participant over the Performance Period, to be determined as a function of the extent to which the relevant Performance Factors or other vesting conditions have been achieved. The Committee, in its sole discretion, may pay earned Performance Shares in the form of cash, in Shares (which have an aggregate Market Value equal to the value of the number of earned Performance Shares at the close of the applicable

Performance Period, and subject to payment by the Participant of the nominal value of any newly issued Shares) or in a combination thereof.

10.4 Termination of Service

Except as may be set forth in the Award Agreement, vesting shall cease on the date Participant's Service terminates (unless determined otherwise by the Committee) and the Performance Award shall lapse to the extent not vested.

SECTION 11.0 - PAYMENT FOR SHARES

11.1 General

Payment by a Participant for Shares issued or transferred pursuant to the Plan may be made, to the extent permitted by Applicable Law and as determined by the Committee in its sole discretion, by any or any combination of the methods of payment set forth below. The Committee shall have authority to grant Awards that permit only certain of the following methods of payment (or otherwise restrict the ability to use certain methods) and to grant Awards that require the consent of the Company to utilise a particular method of payment.

11.2 Payment Methods

The permitted methods of payment are as follows:

- 11.2.1 cash, cheque, wire transfer, bank draft or money order payable to the Company;
- 11.2.2 consideration received by the Company pursuant to a broker-assisted or other form of cashless exercise program implemented by the Company in connection with the Plan;
- 11.2.3 deduction from salary or other remuneration payable to the Participant; or
- 11.2.4 any other method of payment acceptable to the Committee.

SECTION 12.0 - TAXES

12.1 Withholding/Deduction Generally

It shall be a condition of the grant, exercise, vesting, cancellation or surrender of an Award, the issuance or delivery of Shares to a Participant pursuant to an Award, and any other action in relation to an Award that the Participant shall make such arrangements as the Company or any Associated Company or any Employee Benefit Trust or the acquirer in any Change in Control or any other party affiliated to or associated with the Company may require for the satisfaction of all and any applicable taxes, social security or insurance contributions and other duties and imposts for which such entity or party is liable to account in any jurisdiction and the Company shall not effect or permit the grant, exercise, vesting, cancellation or other action in relation to an Award, or the issuance or delivery of Shares to the Participant, until it is satisfied that all such obligations are or will be satisfied. Whenever a payment in satisfaction of an Award is to be made in cash, such payment will be net of an amount determined by the Company, or the Associated Company employing or engaging the Participant, sufficient to satisfy all applicable tax requirements and any other liability legally due from the Participant.

12.2 Transfer of Employer Liability to Employee

To the extent permitted by, and in accordance with, Applicable Law, the Committee may determine in respect of any Award that liability for employer taxes, social security or insurance contributions or other imposts shall be transferred to or borne by the Participant. In the event of such determination, the terms and conditions for same shall be set out in the Award Agreement.

SECTION 13.0 - TRANSFERABILITY

13.1 No Transfer Generally

Unless determined otherwise by the Committee or permitted pursuant to Section 13.2, an Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner, other than by will of the Participant or by the laws of descent or distribution, and an Award shall lapse to the extent it is purported to be sold, pledged, assigned, hypothecated, transferred or otherwise disposed of. All Awards shall be exercisable: (a) during the Participant's lifetime only by (i) the Participant, or (ii) the Participant's guardian or legal representative; (b) after the Participant's death, by the Participant's estate or the person who acquired the right to the Award by bequest or inheritance, and (c) if the Committee has made the Award transferable pursuant to Section 13.2, by the transferee.

13.2 Award Transfer Program

Notwithstanding any contrary provision of the Plan, the Committee shall have the discretion and authority to determine and implement the terms and conditions of any Award Transfer Program instituted pursuant to this Section 13 including, without limitation, to make Awards transferable by instrument to a financial institution or other person approved by the Committee, including an inter vivos or testamentary trust in which the Awards are to be passed to beneficiaries upon the death of the trustor (settlor), or by gift or by domestic relations order to a Permitted Transferee. The Committee shall have the authority to amend the terms of any Award participating, or otherwise eligible to participate in, the Award Transfer Program, including (but not limited to) the authority to (a) amend (including to extend) the expiration date, post-termination exercise period and/or restrictions on transfer, forfeiture or compulsory transfer conditions of any such Award, (b) amend or remove any provision of the Award relating to the Participant's continued Service, (c) amend the permissible payment methods with respect to the exercise or settlement of any such Award, (d) amend the adjustments to be implemented in the event of changes in the Company's capitalization and other similar events with respect to such Award, and (e) include such additional terms and conditions and make such other changes to the terms of such Award or require the transferee to enter into a new Award Agreement as the Committee deems necessary or appropriate in its sole discretion.

SECTION 14.0 - SHARE OWNERSHIP

14.1 Privileges of Share Ownership

No Participant will have any of the rights of a shareholder with respect to any Shares subject to or comprised in an Award until the Shares are issued or transferred to the Participant. After Shares are issued or transferred to the Participant, the Participant will be a shareholder and have all the rights of a shareholder with respect to such Shares, including the right to vote and receive all dividends or other distributions made or paid with respect to such Shares, provided that if such Shares are Restricted Shares, then any new, additional or different securities the Participant may become entitled to receive with respect to such Shares by virtue of a share dividend, share split or any other change in the corporate or capital structure of the Company will be subject to the same restrictions as the Restricted Shares, and provided further, that the Participant will have no right to retain such share dividends or share distributions with respect to Restricted Shares that do not vest and are compulsorily transferred or forfeited by the Participant in accordance with the Award Agreement and such dividends or share distributions may be paid subject to escrow or other conditions, pending vesting of the Restricted Shares to which they relate.

14.2 Certificates

All Shares or other securities, whether or not certificated, delivered under the Plan will be subject to such share transfer orders, legends and other restrictions as the Committee may deem necessary or advisable, including restrictions under any Applicable Law.

SECTION 15.0 - REPRICING OF OPTIONS; EXCHANGE AND BUYOUT OF AWARDS

Without prior shareholder approval but subject to the Listing Rules, the Committee may (a) reprice Options (and where such repricing is a reduction in the Exercise Price of outstanding Options, the consent of the affected Participants shall not be required provided written notice is provided to them, notwithstanding any adverse tax consequences to them arising from the repricing), and (b) with the consent of the respective Participants (unless not required pursuant to Section 2.4.4), pay cash or grant new Awards in exchange for or pursuant to the lapse or surrender and cancellation of any, or all, outstanding Awards.

SECTION 16.0 - SECURITIES LAW AND OTHER COMPLIANCE

16.1 Compliance with Applicable Laws

An Award will not be effective unless such Award is in compliance with all Applicable Laws (including the Listing Rules), as they are in effect on the date of grant of the Award and also on the date of exercise, vesting or settlement. Notwithstanding any other provision of the Plan, the Company will have no obligation to issue or transfer or deliver certificates (or other form of holding statement) for Shares under the Plan prior to: (a) obtaining any approvals from governmental agencies that the Company determines are necessary or advisable; and/or (b) completion of any registration or other qualification of such Shares under any law or ruling of any governmental body that the Company determines to be necessary or advisable. The Company will be under no obligation to effect compliance with the registration, qualification or listing requirements of any securities laws, exchange control laws, stock exchange or automated quotation system, and the Company will have no liability for any inability or failure to do so.

16.2 Securities Trading Policy

Each Participant shall comply with any policy adopted by the Company from time to time governing Dealing in the Company's securities by employees, officers and/or directors of the Company and any Associated Company.

16.3 Malus and Clawback Policy

All Awards shall be subject to clawback pursuant to any compensation clawback or recoupment policy adopted by the Committee or required by Applicable Law during the term of the Participant's Service that is applicable to executive officers, employees and/or directors of the Company or any Associated Company. In addition to any other remedies available under Applicable Law, such policy may require, if so determined by the Committee in its sole discretion, the cancellation or forfeiture of outstanding Awards, in full or in part, (whether or not vested), a reduction in the number of Shares subject to an Award that would vest and/or become exercisable in accordance with the terms of the Award Agreement and/or the recoupment by the Company of any economic benefit already realized by a Participant with respect to an Award or Shares delivered pursuant to an Award, if the Participant engages or has engaged in activity that is inimical, contrary or harmful to the interests of the Company, as described in such policy.

16.4 Retention/Deferral/Minimum Shareholding Requirements

The Committee in its sole discretion may impose on any Award such conditions as it deems necessary or appropriate including regarding the retention of Shares for minimum periods and/or the deferral of vesting or settlement of some or all of the Shares pursuant to an Award, such conditions to be set out in the Award Agreement. The Committee may also impose requirements regarding the acquisition and maintenance of minimum holdings of Shares and make the grant or vesting of Awards conditional upon compliance with such requirements.

16.5 Data Protection

As a condition of the grant of an Award, the Participant shall acknowledge the collection, retention, use, processing and transfer of his Personal Data by the Company, any Associated Company, the trustees of any Employee Benefit Trust, any administrator of the Plan, the Company's registrars, transfer agent, brokers and other agents (whether between themselves or to any third party and including transfer to countries outside the European Economic Area) for the purposes of implementing and operating the Plan in accordance with Applicable Law.

SECTION 17.0 - EMPLOYMENT RELATIONSHIP

17.1 No Obligation to Employ/Right to Compensation

- 17.1.1 Nothing in the Plan or any Award will confer or be deemed to confer on any Participant any right to continue in the Service of, or to continue any other relationship with, the Company or any Associated Company or limit in any way the right of the Company or any Associated Company to terminate the Participant's employment or other relationship with the Company or any Associated Company at any time.
- 17.1.2 All Awards shall be granted entirely at the discretion of the Committee. Unless expressly so provided in his contract of employment or engagement, no individual employed or engaged by the Company or any Associated Company has the right to receive an Award or shall have any claim against the Company or any Associated Company arising out of his not being admitted to participation in the Plan. The grant of an Award to a Participant shall not entitle him to receive any subsequent Awards.
- 17.1.3 Neither the Plan nor an Award shall form part of any contract of employment or engagement between the Company or any Associated Company and any Participant.
- 17.1.4 A Participant is not entitled to the exercise in his favour of any discretion exercisable by the Committee, the Company or any Associated Company under the Plan.
- 17.1.5 The Plan, or any Award made to a Participant or the loss of any right or entitlement to or under such Award on termination of the Participant's Service, for any reason, shall not give to a Participant any right to continued Service or any additional right to compensation or damages in consequence of the termination of his Service, whether for wrongful dismissal or otherwise.
- 17.1.6 The benefit to a Participant of participation in the Plan (including, in particular but not by way of limitation, any Award held by him) shall not count as his remuneration for any purpose and shall not count as part of his pensionable salary for the purpose of any employer contribution to any pension plan operated by the Company or any Associated Company.

17.2 No Obligation to Notify or Minimise Taxes

The Company and any Associated Company shall have no duty or obligation to any Participant to advise him as to the time or manner of exercising an Award. Furthermore, the Company and any Associated Company shall have no duty or obligation to warn or otherwise advise any Participant of a pending termination or lapse or expiration of an Award or a possible period in which the Award may not be exercised. The Company and any Associated Company shall have no duty or obligation to minimise the tax consequences of an Award to a Participant.

SECTION 18.0 - CHANGE OF CONTROL EVENT

18.1 Treatment of Awards

18.1.1 Notwithstanding any other provision of the Plan, in the event that a Change of Control Event occurs or will occur, the Committee may determine at its absolute discretion that any one or more of the following actions will be taken with respect to each outstanding Award, without the consent of Participant (save as required by Applicable Law), any such action to be contingent upon the Change of Control Event becoming effective in accordance with its terms and subject to such terms and conditions as the Committee determines:

- (a) Options, to the extent not fully exercisable, shall become exercisable in full or in part;
- (b) RSUs to the extent not vested and/or settled in full, shall become vested in full or in part and be settled;
- (c) Performance Awards shall be settled in full or in part;
- (d) if exercise or vesting or settlement of an Award is conditional upon the satisfaction of Performance Factors, waive such Performance Factors in full or in part or measure the performance as of the date of the Change of Control Event or a date prior thereto and/or pro-rate the number of Shares that becomes exercisable or vested or eligible for settlement based on the period of the Performance Period completed up to the date of the Change of Control Event or such other measurement date;
- (e) cancel, without payment to the Participant of consideration, any Award pursuant to which Shares have not been issued or delivered if the Exercise Price or Purchase Price under the Award is equal to or greater than the value of the consideration payable for a Share in the Change of Control Event;
- (f) cancel any Award pursuant to which Shares have not been issued or transferred in consideration of one or more payments from the Company or acquiring entity or its parent company, in cash and/or securities and/or other consideration, equivalent in value per Share, as determined by the Committee, to the amount by which value of the consideration payable for a Share in the Change of Control Event exceeds the Exercise Price or Purchase Price under the Award and on such terms as the Committee determines, subject to deduction of applicable taxes and other required deductions;
- (g) give the Participant an opportunity to exercise an Option within a specified period, failing which it shall lapse;
- (h) determine that any Award shall be assumed by the surviving corporation (or a parent or subsidiary of the surviving corporation or successor) or surrendered by the Participant or shall lapse, and be converted into or replaced with an equivalent award, as determined by the Committee, in respect of such corporation's shares;
- (i) in the case of Shares held by a Participant under an Award that are subject to restrictions, determine that such Shares shall be exchanged for or replaced with substantially similar shares or other property of the surviving corporation (or a parent or subsidiary of the surviving corporation or successor) subject to restrictions no less favourable to the Participant that will substantially preserve the applicable terms of the Award; or

- (j) take any other action in relation to an Award that, in the sole discretion of the Committee, is equitable and substantially delivers or preserves the value of the Award having regard to the terms of the Award and the terms of the Change of Control Event.

Any such accelerated vesting, exercise, cancellation, surrender, termination, lapse, settlement, assumption, exchange, replacement or conversion shall take place as of the date the Change of Control Event becomes effective in accordance with its terms or such other date or time as the Committee determines.

- 18.1.2 Notwithstanding the foregoing provisions, however, to the extent that any Award or the Shares subject thereto are not accelerated, cancelled, surrendered, terminated, settled, assumed, exchanged, replaced, converted or otherwise dealt with pursuant to Section 18.1.1, then (i) if such Award is an Option, the Committee shall notify the Participant that it may be exercised, to the extent exercisable, during a period of time specified by the Committee, and to the extent not so exercised shall lapse upon the Change of Control Event becoming effective in accordance with its terms, and (ii) in the case of any other Award, the Award shall lapse upon the Change of Control Event becoming effective in accordance with its terms.
- 18.1.3 The Committee may specify how an Award will be treated in the event of a Change of Control Event either when the Award is granted or at any time thereafter.
- 18.1.4 The Committee need not take the same action or actions with respect to all Awards or portions thereof or with respect to all Participants.
- 18.1.5 The Committee shall have full and final authority, which shall be exercised in its sole discretion, to determine conclusively whether a Change of Control Event has occurred or will occur pursuant to the provisions of the Plan, the date and time the Change of Control Event becomes effective and any incidental matters relating thereto.

SECTION 19.0 - DISSOLUTION OR LIQUIDATION

Except as otherwise provided in an Award Agreement, in the event of a dissolution or liquidation of the Company, other than one constituting a Change of Control Event, all outstanding Awards shall terminate immediately prior to the completion of such dissolution or liquidation, and any Restricted Shares subject to the Company's repurchase rights or subject to a forfeiture condition or compulsory transfer may be repurchased or reacquired by the Company or Employee Benefit Trust on the terms set out in the Award Agreement; *provided, however*, that the Committee may, in its sole discretion, cause some or all Awards to become fully vested and exercisable (to the extent such Awards have not previously expired or terminated) and/or Restricted Shares to be no longer subject to repurchase or forfeiture or compulsory transfer or other restrictions, before the dissolution or liquidation is completed but contingent on its completion and on such conditions as the Committee determines.

SECTION 20.0 - TERM AND AMENDMENT OF PLAN

20.1 Expiration or Termination of the Plan

The Board may, subject to the Listing Rules and having first consulted the Committee, at any time suspend or terminate the operation of the Plan in which case no further Awards will be granted but in all other respects the provisions of the Plan and all Awards outstanding on the date of termination or suspension shall remain in force.

20.2 Amendment of the Plan

- 20.2.1 Subject to Sections 20.2.2 and 20.2.3, the Board, on the recommendation of the Committee, shall at any time be entitled to amend or supplement the Plan in any respect, including, without limitation, amendment of any form of Award Agreement or instrument to be executed pursuant to the Plan; provided, however, that the

Board will not, without the approval of the shareholders of the Company, amend the Plan in any manner that requires such shareholder approval, whether pursuant to the Constitution, the Listing Rules, the rules of any stock exchange on which the Company's shares are listed for trading, or any other Applicable Law.

20.2.2 Section 20.2.1 shall not apply to any minor amendment which:

- (a) is necessary or desirable to take account of a change in legislation or to obtain or maintain favourable taxation, exchange control or regulatory treatment of Awards or any member of the Group or any Participant in any territory; or
- (b) is necessary or desirable to benefit or facilitate the administration of the Plan.

20.2.3 Subject to Section 2.4.4, no amendment, supplementation, suspension or termination of the Plan shall, without the consent of the Participant, impair any rights of the Participant under any Award Agreement theretofore granted unless the Award itself otherwise expressly so provides.

SECTION 21.0 - OTHER PROVISIONS

21.1 Governing Law

This Plan and all Awards shall be governed by and construed in accordance with the laws of Ireland.

21.2 Jurisdiction

The Courts of Ireland shall have exclusive jurisdiction in relation to all matters arising from the Plan.

21.3 Non-Exclusivity of the Plan

Neither the adoption of this Plan by the Board, its approval by the shareholders of the Company, nor any provision of this Plan will be construed as creating any limitations on the power of the Committee or the Board to adopt such additional compensation arrangements as they may deem desirable, including, without limitation, the granting of share awards and bonuses otherwise than under this Plan, and such arrangements may be either generally applicable or applicable only in specific cases.