



Sonic Healthcare Limited

Employee Option Plan

Rules

2012

1. DEFINITIONS AND INTERPRETATIONS

1.1 In these Terms and Conditions, unless the contrary intention appears:

“Acceptance Form” means a form for the acceptance of an offer made to an Employee to participate in the Plan in a form acceptable to the Company from time to time;

“Associated Body Corporate” means:

- (a) a related body corporate of the Company;
- (b) a body corporate which has a relevant interest in not less than 20% of the voting shares of the Company; or
- (c) a body corporate in which a Company has a relevant interest in not less than 20% of the voting shares;

“ASX” means ASX Limited (ABN 98 008 624 691) trading as the Australian Securities Exchange;

“Board” means, subject to clause 11, the Board of Directors of the Company;

“Change of control” means a change in the control of the composition of the Board or a change in the control of more than half the voting rights attaching to Shares.

“Company” means Sonic Healthcare Limited (ACN 004 196 909);

“Date of Grant” in relation to an Option means the date specified in the Offer Letter as the date upon which the Options are, or are deemed to be, granted to a Participant;

“Director” means a director of any member of the Group;

“Dismissal” means the termination of an Employee’s engagement by the Employer for any reason, including in the case of a Director, removal by resolution of the Company in general meeting, but does not include Resignation or Retirement;

“Employee” means:

- (a) a person who is a full-time or part-time employee of the Group;
- (b) an executive Director of the Group, but only if the person has been such an executive Director for a continuous period of one year; and
- (c) any other person who provides services to a member of the Group and who the Board declares to be an “Employee” for the purposes of this Plan;

“Employer” means any member of the Group which employs, or receives services from, the Employee;

“Exercise Price” in relation to an Option means the price stipulated in an Offer Letter (adjusted if necessary pursuant to clause 6) at which the Option entitles the Option holder to take up a Share;

“Group” means:

- (a) the Company;
- (b) each Associated Body Corporate of the Company; and
- (c) any other entity the results of which form part of the consolidated financial results of the Company for

financial reporting purposes;

“Listing”, in relation to a Share, means the listing for a quotation of the Share on the ASX;

“Listing Rules” means the official Listing Rules issued from time to time by the ASX;

“Nominal Consideration” in relation to an Option means any monetary consideration payable on the issue of the Option as set out in the Offer Letter but not exceeding the lesser of:

- (a) 1 cent; and
- (b) 1% of the Exercise Price of the Option;

“Offer Letter” means the written offer which the Employer sends to potential Participants inviting them to participate in the Plan pursuant to clause 2.2;

“Offeree” has the meaning set out in clause 3.1;

“Option” means an Option granted under the Plan to take up one Share;

“Option Period” in relation to an Option means the period during which the Option may be exercised in accordance with clauses 5.2 and 5.3;

“Participant” has the meaning set out in clause 4.2 or means a person on whose behalf the Trustee holds Shares (as the case may be);

“Plan” means the Sonic Healthcare Limited Employee Option Plan governed by these Terms and Conditions, as modified or replaced from time to time;

“Resignation” means:

- (a) the termination of an Employee’s engagement at the volition of the Employee (but does not include Dismissal or Retirement or termination at the volition of the Employee in order to assume another engagement with any member of the Group or taking approved study leave or other approved leave of absence); or
- (b) the Employee no longer being a full-time or part-time employee or an executive Director of the Employer or any member of the Group, because the Employer of the Employee ceases to be a member of the Group;

“Retirement” means the termination of an Employee’s engagement by reason of:

- (a) the attainment of an age of 65 years or such other age as the Employer from time to time specifies as the age for retirement for employees of the type of the Employee or an earlier age with the consent of the Employer; or
- (b) illness or incapacity as certified by a medical practitioner who is approved in writing by the Employer;

“Share” means an ordinary share in the capital of the Company and includes, where the context requires, an unissued share in that capital;

“Terms and Conditions” means the terms and conditions of the Plan as amended or replaced from time to time;

“Trust” means the “Sonic Healthcare Employee Share Trust”, being an employee share trust established by the Company for the sole purpose of subscribing for or acquiring, delivering, allocating and holding Shares in the Company for the benefit of Participants and other employees and directors of any member of the Group who have also been awarded Shares and/or options to receive Shares upon exercise of those options;

“Trust Deed” means the trust deed executed by the Company and the Trustee on 23 March 2009;

“Trustee” means CPU Share Plans Pty Limited (ACN 081 600 875), who has been appointed by the Company, and who has agreed to act, as the initial trustee of the Trust on the terms and conditions set out in the Trust Deed;

“Vesting Condition” means any time based and/or performance-based criteria, requirements or conditions (as specified in the Offer Letter and determined by the Board in its sole and absolute discretion) which must be met prior to Options vesting in a Participant; and

“Withdrawal Notice” means a written notice given by a Participant to the Company requesting that some or all of the Participant's Shares held by the Trustee on behalf of the Participant be sold, transferred to the Participant, or transferred to a person nominated by the Participant, which notice

must:

- (a) be signed by the Participant;
- (b) specify the number of Shares to be sold or transferred; and
- (c) be in the form attached in the schedule to these Rules or in such other form as approved by the Board.

1.2 In these Terms and Conditions, unless a contrary intention appears:

- (a) where a word or phrase is given a particular meaning other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (b) terms and expressions defined in the Corporations Act have the same respective meanings;
- (c) words importing;
 - (i) one gender shall include the others; and
 - (ii) the singular shall include the plural and vice versa;
- (d) person and words importing person include a body corporate;
- (e) a reference to any provision of any legislation, listing rule, regulation or rule is to that provision as amended, re-enacted or replaced or any equivalent provision enacted from time to time which supersedes that law;
- (f) a reference to a document or agreement, or any provision in a document or agreement, is to that

document, agreement or provision as amended, supplemented, replaced or novated from time to time; and

- (g) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation and, in the case of the Trustee, includes any substituted or additional trustee.

2. OFFER OF OPTIONS

2.1 The Company may, or any member of the Group on behalf of the Company may, from time to time offer Options to such Employees as the Employer sees fit subject to the Terms and Conditions.

2.2 Offers of Options must be in writing and must contain such information relevant to the Options as the Employer considers appropriate, including:

- (a) the Date of Grant or intended Date of Grant;
- (b) the total number of Options to be offered to the Employee;
- (c) the dates of the Exercise Periods;
- (d) the Exercise Price or the method of determining the Exercise Price;
- (e) the monetary consideration (if any) payable on the grant of the Option; and
- (f) the closing date for receipt of an Acceptance Form,

such Offer Letter shall be in such form as

the Company approves.

- 2.3 The monetary consideration (if any) payable on the grant of an Option (after acceptance of the relevant Offer) must not exceed the Nominal Consideration for the Option.

3. ACCEPTANCE OF OFFERS

3.1 Any Employee who has been offered Options (such Employee, an “Offeree”) and who wishes to accept the offer must deliver (or be deemed to deliver) to the Employer a duly completed Acceptance Form on or before the closing date stated in the offer, together with payment of the monetary consideration (if any) payable on the grant of the Options.

3.2 Failure by an Offeree to comply with the Terms and Conditions or any directions contained on an Acceptance Form will, unless the Employer otherwise determines (which it may do on a case by case basis) invalidate the Offeree’s acceptance of the offer.

3.3 If the Employer requires an Offeree to return an Acceptance Form on or before the closing date as set out in the offer, the Offeree must do so or that Offeree shall be deemed to have rejected the offer. The Employer has power and discretion to accept an Acceptance Form received after the closing date as valid.

4. GRANT OF OPTIONS

4.1 On receipt (or deemed receipt) from an Offeree of the Acceptance Form and (if

any) the monetary consideration required as set out in the Offer Letter, the Company may grant, and the Employer shall cause the Company to grant, to the Participant the Options referred to in the Acceptance Form.

4.2 The Company may, but unless required to do so by law is not obliged to, issue to each Offeree who accepts offers of Options in accordance with clause 3 (such Offeree, **“Participant”**) an Option Certificate. The register of options maintained by the Company shall, in the absence of evidence to the contrary, be proof of the matters shown in it.

5. EXERCISE OF OPTIONS

5.1 Subject to clause 5.11, the Exercise Price of an Option will be determined by the Employer by adding five cents to the weighted average sale price per share for shares in the Company sold on the ASX in the five business days preceding the date stipulated in the Offer Letter as the Date of Grant. The price determined by this formula if known, or if not known the formula, will be disclosed in the Offer Letter. The actual price determined by this formula will be noted in the options register maintained by the Company.

5.2 Subject to clauses 5.3, 5.11, 15.1 and 15.4 and to any terms or conditions of exercise set out in the terms of issue of those Options, a holder of Options (and no other person) may only exercise Options held by that holder and having the same Date of Grant in accordance with the following

provisions:-

- (a) up to 50% of those options so held may be exercised after the end of 30 months after that Date of Grant;
- (b) up to 75% of those Options so held may be exercised after the end of 42 months after the Date of Grant, less the Options (if any) exercised in accordance with clause 5.2(a);
- (c) up to 100% of those Options so held may be exercised after the end of 54 months and before the end of 58 months after the Date of Grant, less the Options (if any) exercised in accordance with clause 5.2(a) or 5.2(b) or both.

Any Option granted under this Plan will lapse if not exercised during its Exercise Period.

5.3 The rights to exercise set out in clauses 5.2(a), 5.2(b) and 5.2(c) inclusive are subject to the following additional provisions:-

- (a) if a person ceases to be an Employee by reason of Dismissal or Resignation or expiry of contract, any Options held by that person on the date of Dismissal or Resignation or expiry of contract will lapse and be incapable of exercise, unless and to the extent that the Employer otherwise determines in its absolute discretion; and
- (b) if a person ceases to be an Employee by reason of Retirement, any Options held by that person on the date of Retirement remain

capable of exercise in accordance with clause 5.2, unless and to the extent that the Employer otherwise determines in its absolute discretion.

5.4 In order to exercise Options, a notice in such form as the Company from time to time approves or accepts (“**Exercise Notice**”) must be completed and signed by the Employee and lodged with the Company during the Option Period for those Options, together with payment of the Exercise Price for each Option exercised and to which the Exercise Notice relates.

5.5 Within 21 days of receipt of such Notice, the Company must allot to the Employee the number of Shares in respect of which the Option is exercised (where clause 5.6(a) applies) or provide the Trustee with instructions to hold the number of Shares in respect of which the Option is exercised on behalf of the Employee (where clause 5.6(b) applies).

5.6 Within 30 days of the exercise of the Options, the Company must dispatch to the person who exercised the Options an acknowledgment in writing of the Shares of either:

(a) where the Participant is not employed by an Australian based entity, that there has been an issue or transfer to the person exercising the Option the number of Shares in respect of which the Option has been exercised, credited as fully paid; or

(b) where the Participant is employed by an Australian based entity, that there has been an issue to the Trustee, or that the Trustee will acquire or allocate, as trustee for and on behalf of the person exercising the Option, the number of Shares in respect of which the Option has been exercised, credited as fully paid, and the person will be the beneficial owner of those Shares to be held upon the trusts and subject to the terms and conditions of the Trust Deed.

5.7 Options shall only be exercisable from time to time in respect of a number of Shares being a multiple of five hundred or the remainder of the Options held by the Option Holder.

5.8 Options will be exercised on the date of actual allotment pursuant to clause 5.4, irrespective of when the Exercise Notice is received by the Company.

5.9 On their allotment, Shares issued on the exercise of Options will rank equally in all respects with any issued ordinary shares and the Company must apply for such Shares to be Listed.

5.10 If a takeover bid (as defined in the Corporations Act) or other publicly announced proposal is made for voting shares in the Company which the Board reasonably believes is likely to lead to a Change of Control, any unexercised Options held by Participants may become exercisable (for a period of time) at the

Board's discretion, having regard to pro-rata performance (including based on time of continued employment) and the circumstances around the potential Change of Control. After such period, unexercised Options shall continue in force subject to these Terms and Conditions.

5.11 In circumstances where the Board believes it to be in the Company's interests to do so an Offer Letter may specify additional Vesting Conditions, and/or an Exercise Price and a vesting period different to those specified in clauses 5.1 and 5.2.

6. EFFECT OF ISSUES AND RECONSTRUCTIONS

6.1 Options will not confer any right to participate in new issues of securities of the Company or any other body corporate, other than as expressly described in clause 6.2.

6.2 Subject to clause 6.7, adjustments may be made to the number of Shares over which an Option exists and/or the exercise price of the Option as described in clause 6.3 to take into account changes to the capital structure of the Company that occur by way of pro-rata bonus and cash issues. The Company agrees to notify each Option holder and the ASX within one month after the book's closing date for a pro-rata bonus or cash issue, of any adjustment to the number of shares over which the Options exist and/or any adjustment to the exercise price.

6.3 As the fully paid ordinary shares of the Company are listed on ASX, the method of adjustment for the purpose of clause 6.2 shall be in accordance with the Listing Rules as in effect from time to time, including in particular Listing Rule 6.22.

6.4 Subject to clauses 6.7 (which in the case of any inconsistency will govern) and 6.6, in the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:-

(a) the number of Options or the exercise price of the Options or both will be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on Option holders which are not conferred on shareholders of the Company; and

(b) (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital) in all other respects the terms for the exercise of Options will remain unchanged.

6.5 Subject to clause 6.7, in any reconstruction as referred to in clause 6.4, Options will be treated in the following manner:-

(a) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the Exercise Price

will be amended in inverse proportion to that ratio;

- (b) in the event of a sub-division of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
- (c) in the event of a cancellation of share capital that is either lost or not represented by available assets the number of Options and the exercise price of each Option will remain unaltered;
- (d) in the event of a pro-rata cancellation of Shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and
- (e) in the event of any other reconstruction of the issued capital of the Company, the number of Options or the exercise price of the Options or both will be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on Option holders which are not conferred on shareholders.

6.6 Clauses 6.4 and 6.5 do not apply to any reconstruction of the issued capital of the Company constituting the cancellation of

Preference Shares in the Company on issue when this Plan was first approved by the Company in general meeting.

- 6.7 In the event of a reconstruction of the issued capital of the Company, the rights of the Option holders will be changed to the extent necessary to comply with the Listing Rules applicable to such a reconstruction at the time of the reconstruction.

7. VOTING RIGHTS AND NOTICES OF MEETINGS

- 7.1 Clause 7 applies where the Trustee is instructed to hold Shares on behalf of a Participant in accordance with clause 5.6(b).
- 7.2 Each Participant may direct the Trustee by notice in writing as to how to exercise the voting rights attaching to Shares held on their behalf by the Trustee, either generally or in respect of a particular resolution. In the absence of any such direction, the Trustee must not exercise the voting rights attaching to the Shares held on behalf of the Participant by the Trustee.
- 7.3 The Company must, or by direction of the Board the Trustee must, forward to a Participant a copy of any notices of meetings of members of the Company received by the Trustee unless the Participant has notified the Trustee in writing that they do not wish to receive such notices.

8. WITHDRAWAL OF SHARES AND TRANSFER OF SHARES TO THE PARTICIPANTS

8.1 Where, in accordance with clause 5.6(b), the Board in its discretion issues to the Trustee, or the Trustee acquires or allocates, as trustee for and on behalf of the Participant, the number of Shares in respect of which the Option has been exercised, the Participants' beneficial interest in the Shares allocated to, and held by the Trustee on behalf of, the Participants will be held in the Trust and subject to these Rules, unless and until the Shares are withdrawn from the Trust by:

- (a) a Participant issuing the Company a Withdrawal Notice;
- (b) the Board approving that notice under this clause 9; and
- (c) the Trustee acting in accordance with any such approval by the Board by transferring the legal title in those Shares to, or in accordance with the direction of, the Participant.

8.2 A Participant may submit a Withdrawal Notice to the Company in respect of some or all of the Shares held by the Trustee on behalf of the Participant.

8.3 The Board may approve, with or without conditions, the withdrawal from the Trust of all or a specified number of Shares held by the Trustee on behalf of a Participant if any of the following applies:

- (a) the Participant has submitted, or is

deemed to have submitted, a Withdrawal Notice to the Company in respect of the relevant number of Shares;

- (b) the Participant is no longer an employee of the Company or any member of the Group (in which case, the Participant will be deemed to have submitted a Withdrawal Notice in respect of the relevant number of Shares held by the Trustee); or
- (c) the 10 year period commencing on the date of acquisition by the Participant of the Options exercised under this Plan to acquire the Shares has expired (in which case, the Participant will be deemed to have submitted a Withdrawal Notice in respect of the relevant number of Shares held by the Trustee).

8.4 The Board may adopt procedures for the consideration of a Withdrawal Notice, which may (among other things) specify times, intervals or periods at or during which the Board will consider whether or not to approve a Withdrawal Notice submitted by a Participant from time to time.

8.5 The Board must approve the withdrawal of Shares from the Trust that are subject of a Withdrawal Notice validly submitted by a Participant under this clause 9 or deemed to have been submitted by a Participant in accordance with this clause 9, if the Participant has submitted a Withdrawal Notice and a condition of the approval is

that the Trustee may transfer legal title in the Shares to a Participant only, but the Participant must not sell or otherwise dispose of the Shares until such further approval for a sale or disposal of the Shares has been provided by the Board. The Board must not unreasonably withhold such further approval.

8.6 The Board must not unreasonably withhold its approval of the withdrawal of Shares from the Trust that are the subject of a Withdrawal Notice validly submitted by a Participant under this clause 9 or deemed to have been submitted by a Participant in accordance with this clause 9. For the avoidance of doubt, nothing in this clause 9 requires the Board to:

- (a) deal with a Withdrawal Notice at an earlier time than the next time specified under any procedure adopted by the Board under clause 8.4; or
- (b) approve a Withdrawal Notice where the Board is permitted by clause 8.7 to decline to act on that Withdrawal Notice.

8.7 Other than in accordance with clause 8.5, if a Participant owes money to the Company or any member of the Group, the Board may decline to act on a Withdrawal Notice submitted, or deemed to have been submitted, by the Participant until arrangements (which are satisfactory to the Board) have been made for the payment of the money.

9. TRUSTEE

9.1 The Company may determine and conclude agreements with the Trustee, and enforce or prosecute any rights and obligations under such agreements, without reference or recourse to the Participants under this Plan. Pursuant to and in accordance with any such agreements:

- (a) the Company (or any member of the Group as determined by the Board) must provide funds to the Trustee in order to allow the Trustee to subscribe for, and/or acquire, shares to be held on behalf of Participants under this Plan;
- (b) the Company may pay the Trustee for services provided in connection with this Plan;
- (c) the Company may remove the Trustee and appoint a new trustee (and make any necessary arrangements or provisions for the transfer of Shares held by the Trustee for Participants to a new trustee); and
- (d) the Company may otherwise exercise any rights, responsibilities or powers afforded to it under the Trust Deed.

9.2 The Board may determine the manner in which any costs associated with the Trustee and the performance by the Trustee of its role and duties under this Plan and the Trust Deed, and costs incurred in the course of such performance are to be borne.

10. DURATION OF SCHEME

The Plan will continue in operation at the discretion of the Board.

11. ADMINISTRATION

The Plan will be administered by the Board or by a Committee of Directors appointed by the Board and, where such a Committee has been appointed, a reference in these Terms and Conditions to “**Board**” includes a reference to that Committee.

The Board may, where required by the terms of this Plan, delegate certain administration tasks to an Employer.

12. ALTERATION OF THE SCHEME

12.1 Subject to clause 12.2, the Board may at any time:

- (a) resolve conclusively all questions of fact or interpretation arising in connection with the Plan;
- (b) exercise the discretions conferred on it or an Employer by these Terms and Conditions or which may otherwise be required in relation to the Plan;
- (c) delegate to one or more persons (for such period and on such conditions as it may determine) the exercise of any of its powers or discretions under the Plan;
- (d) revoke, add to or vary all or any of these Terms and Conditions or all or any of the rights or obligations of the Participants or any of them

provided that the interests of the Participants are not, in the opinion of the Board, materially prejudiced; and

- (e) formulate various sets of special terms and conditions, in addition to those set out in these Terms and Conditions, to apply to Participants employed, resident in or who are citizens of countries other than Australia. Each set of special terms and conditions shall be restricted in its application to those Participants employed, resident in or who are citizens of the foreign country or countries specified by the Board in relation thereto, and may be revoked, added to or varied in accordance with paragraph 12.1(a).

12.2 The Board may terminate or suspend the operation of the Plan at any time.

12.3 The Board’s powers referred to in clause 12.1 and 12.2 are subject to any applicable restrictions or procedural requirements imposed by the Listing Rules unless such restrictions or requirements are relaxed or waived either expressly or by implication by the ASX.

13. NOTICES

A notice to be given by an Employer to an Offeree or Participant or by an Offeree or Participant to an Employer under these Terms and Conditions must be:

- (a) in writing;
- (b) directed to the recipient’s address

being, in the case of the Employer, its registered office or, in the case of an Offeree or Participant, the address notified as the Offeree's or Participant's address in the books of the Employer;

- (c) left at or sent by prepaid post, hand delivery or facsimile to that address,

and will be deemed to be duly given:

- (d) on the day of delivery; or
- (e) one day after the date of posting by prepaid post; or
- (f) if sent by facsimile, when the answer back or message confirmation is received, as the case may be.

14. **DISPUTES**

Any disputes or differences of any nature arising or relating to these Terms and Conditions shall be referred to the Board whose decision shall be final and binding in all respects.

15. **MISCELLANEOUS**

15.1 Options issued pursuant to the Plan are personal to the Employee and may not be assigned, transferred, encumbered or otherwise dealt with by the Employee, whether by a company or trust structure or otherwise, provided that:

- (a) the legal personal representative of a deceased Participant may on the death of that Participant exercise Options of that Participant if the terms of exercise of the Options so

provide and, in such circumstances, a reference in these Terms and Conditions to **"Participant"** shall to the extent necessary apply to the legal personal representative; and

- (b) the Company Secretary shall use reasonable endeavours to advise the legal personal representative of a deceased Participant of any right to exercise the Participant's Options in accordance with the Terms and Conditions.

15.2 A certificate signed by a director of the Employer stating whether an Employee has been Dismissed or has Resigned or Retired and the date thereof will be conclusive for all purposes including, without limitation, these Terms and Conditions and for determination of when an Option is exercisable.

15.3 The number of Shares that would be issued were each Option issued under the Plan to be exercised must not at any time exceed 5% of the total number of issued Shares from time to time, disregarding issues of options or issues of Shares on their exercise following the making of an offer or invitation, to a person situated at the time of receipt of the offer or invitation outside Australia or by way of excluded offer or invitation.

15.4 In the event of the liquidation of the Company, all Options then on issue shall, to the extent they remain unexercised, immediately lapse.

15.5 The laws of New South Wales, Australia, govern these Terms and Conditions.

15.6 If an Employer body corporate ceases to be controlled by the Company during the term of this Plan or any option issued under it, any power or discretion vested in that Employer by the terms of this Plan shall cease and, from the date of cessation of control, shall vest in the Company absolutely.

16. CONTRACTS OF EMPLOYMENT

16.1 It is a condition of these Terms and Conditions that the Plan may be terminated at any time at the discretion of the Board and that no compensation under any employment contract will arise as a result.

16.2 Participation in the Plan does not confer on any Employee or Participant any right to a grant of Options.

16.3 The value of the Options do not increase a Participant's income for the purpose of calculating any employee benefits.

16.4 Participation in the Plan does not confer on any Participant any right to future employment and does not affect any rights which an Employer may have to terminate the employment of any Participant.

Schedule

NOTICE OF WITHDRAWAL OF SHARES FROM THE TRUST

To:

The Trustee of the “Sonic Healthcare Employee Share Trust”

Where Sonic Healthcare Limited (ABN 24 004 196 909) (“Company”) has instructed the trustee of the “Sonic Healthcare Employee Share Trust” (“Trust”) to subscribe for, acquire or allocate Shares and hold those Shares on my behalf, in accordance with clause 5.6(b) of the Sonic Healthcare Limited Employee Option Plan (“Plan”) rules, I request that the Trustee of the Trust release from the Trust the following number of shares held by the Trustee on my behalf:

_____ shares

and provide the trustee with the following instructions:

PLEASE TICK ONE BOX ONLY

Please transfer the legal title in the Shares to me

Please transfer the legal title in the Shares to my nominee, _____
Insert full name

Please arrange for the sale of the Shares on my behalf and provide me with the proceeds from the sale of those Shares (less any brokerage fees or other costs incurred by the Trustee resulting from that sale)

I acknowledge that this request is subject to, and must be read in conjunction with, the Plan rules, and I agree to be bound by the Constitution of the Company.

Name _____ Date _____

Signature _____