

Company number 07370013

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

8POINT8 SUPPORT LIMITED (Company)

30th March 2015

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as ~~an ordinary~~ OR a special resolution] (Resolution)

ORDINARY RESOLUTION

THAT the 8Point8 Support Limited Share Plan (Plan), a copy of the rules of which is attached to this written resolution be approved, and the directors be authorised to do all acts and things necessary to establish the Plan

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, a person entitled to vote on the Resolution on 30th March 2015, hereby irrevocably agrees to the Resolution

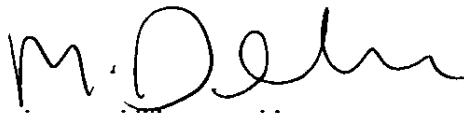
Signed by Karl Martin Hampson



Date

30/3/15.

Signed by Martin Debnam



Date

30/3/15

TUESDAY



A23

A469NTFD

28/04/2015

#184

COMPANIES HOUSE

NOTES

1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following delivery methods

By hand delivering the signed copy to 5 Railway Court Doncaster South Yorkshire
DN4 5FB

Post returning the signed copy by post to 5 Railway Court Doncaster South Yorkshire
DN4 5FB

If you do not agree to the Resolution, you do not need to do anything, you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

3 Unless, by 20th April 2015, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date

4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members

5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

Schedule 2 Plan Rules

1. Interpretation

1.1 The following definitions and rules of interpretation apply in the Plan

51% Subsidiary:	has the meaning given in section 989 of the Income Tax Act 2007
Acting in Concert:	has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers
Associate:	has the meaning given to associate by paragraph 31, paragraph 32 and paragraph 33 of Schedule 5, with Chapter 11 of Part 7 of ITEPA 2003 being applied for the purposes of paragraph 32(2)
Board:	the board of directors of the Company or a committee of directors appointed by that board to carry out any of its functions under the Plan
Business Day:	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business
Change of Control:	the sale of any of the Shares (in one transaction or a series of transactions) that will result in the Offeror of those Shares and persons Acting in Concert with him together acquiring Control of the Company, except where the Offeror is a company and the shareholders of that company and the proportion of shares in that company held by each of them following completion of the sale are substantially the same as the shareholders and their shareholdings in the Company immediately before the sale and except where the Board determines under rule 12.11 that the sale is not a Change of Control
Control:	has the meaning given in section 719 of ITEPA 2003
CSOP Option:	a share option granted under a Schedule 4 CSOP Scheme as defined in Schedule 4 to ITEPA 2003
Disqualifying Event:	has the meaning given in sections 533 to 536 of ITEPA 2003
Eligible Employee:	any Employee who (a) must spend on average at least the Statutory Minimum Time on the business of all the Group Members, (b) does not have a Material Interest (either on his own or together with one or more of his Associates), and (c) has no Associate or Associates who or which has or (taken together) have a Material Interest
EMI Option:	a qualifying option as defined in paragraph 1(2) of Schedule 5

Employee:	an individual who is an employee of the Company or a Qualifying Subsidiary
Employer NICs:	any secondary class 1 (employer) NICs (or any similar liability for social security contribution in any jurisdiction) that the Company or any employer (or former employer) of an Option Holder is liable to pay as a result of any Taxable Event and that may be lawfully recovered from the Option Holder
Exercise Condition:	a condition that must be satisfied before an Option may be exercised, which complies with rule 3 and is specified in the Option Agreement under rule 2 5
Exercise Price:	the price at which each Share subject to an Option may be acquired on the exercise of that Option, which (subject to rule 14(b)) if Shares are to be newly issued to satisfy the Option, may not be less than the nominal value of a Share
Grant Date:	the date on which an Option is granted under the Plan
Group:	the Company and its 51% Subsidiaries (references to Group Member shall be construed accordingly)
HMRC:	HM Revenue & Customs
ITEPA 2003:	the Income Tax (Earnings and Pensions) Act 2003
Market Value:	the market value of a Share determined to the satisfaction of the Board in accordance with the applicable provisions of Part VIII of the Taxation of Chargeable Gains Act 1992 If Shares are subject to Relevant Restrictions, the Market Value shall be determined as if they were not
Material Interest:	has the meaning given in paragraph 28 of Schedule 5
Minimum Proportion:	means the proportion of an Option that may become exercisable due to an event under rule 8 or rule 12, and that shall be 100% except that if the Option becomes exercisable before any Exercise Condition has been achieved the Board (acting fairly and reasonably) shall adjust the Minimum Proportion to take account of the extent to which the Exercise Condition has been achieved at the date of the relevant event
NICs:	National Insurance contributions
Offeror:	the person who acquires control of the Company under a Change of Control
Option:	a right to acquire Shares granted under the Plan
Option Agreement:	a written agreement constituting an Option, entered into under rule 2 5
Option Holder:	an individual who holds an Option or, where applicable, his personal representatives
Personal Data:	any personal information that could identify an Option Holder

Plan:	the employees' share scheme (as defined in section 1166 of the Companies Act 2006) constituted and governed by these rules, as amended from time to time
Qualifying Exchange of Shares:	an event falling within paragraph 40 of Schedule 5
Qualifying Subsidiary:	has the meaning given by paragraph 11 of Schedule 5
Redundancy:	has the meaning given by the Employment Rights Act 1996
Relevant Restriction:	a provision included in any contract, agreement, arrangement or condition (including the articles of association of the Company) to which any of section 423(2), 423(3) and 423(4) of ITEPA 2003 would apply if references in them to employment-related securities were references to Shares
Rollover Period:	any period during which Options may be exchanged for options over shares in another company (under paragraph 42 of Schedule 5, rule 13 1 and rule 13 5)
Schedule 5:	Schedule 5 to ITEPA 2003, which specifies the requirements that must be met for a share option to be an EMI Option
Shares:	the Option Shares (subject to rule 13 2(b) and rule 14)
Statutory Minimum Time:	an amount of either <ul style="list-style-type: none"> (a) committed time, (as defined in paragraph 26 of Schedule 5), equal to the statutory threshold (as defined in that paragraph), or (b) reckonable time in relevant employment, (as defined in section 535 of ITEPA 2003), equal to the statutory threshold (as defined in that section)
Sufficient Shares:	the smallest number of Shares that, when sold, produce an amount at least equal to the relevant Tax Liability (after deduction of brokerage and any other charges or taxes on the sale)
Taxable Event:	any event or circumstance that gives rise to a liability for the Option Holder to pay income tax, NICs or both (or their equivalents in any jurisdiction) in respect of <ul style="list-style-type: none"> (a) the Option, including its exercise, assignment or surrender for consideration, or the receipt of any benefit in connection with it, (b) any Shares (or other securities or assets) <ul style="list-style-type: none"> (i) earmarked or held to satisfy the Option, (ii) acquired on exercise of the Option, (iii) acquired as a result of holding the Option, or (iv) acquired in consideration of the assignment or surrender of the Option, (c) any securities (or other assets) acquired or earmarked as a result of holding Shares (or other securities or assets) mentioned in (b) above, or (d) any amount due under pay as you earn (PAYE) in respect of securities or assets in (a) to (c) above,

including any failure by the Option Holder to make good such an amount in the time limit specified in section 222 of ITEPA 2003

Tax Liability:

the total of

- (a) any income tax and primary class 1 (employee) NICs (or their equivalents in any jurisdiction) for which any employer (or former employer) of the Option Holder is or may be liable to account (or reasonably believes it is or may be liable to account) as a result of any Taxable Event, and **OR**
- (b) any Employer NICs that any employer (or former employer) of the Option Holder is or may be liable to pay (or reasonably believes it is or may be liable to pay) as a result of any Taxable Event that can be recovered lawfully from the Option Holder

- 1 2 Rule headings shall not affect the interpretation of the Plan
- 1 3 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular
- 1 4 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders
- 1 5 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time
- 1.6 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision
- 1.7 A reference to writing or written includes fax and email
- 1 8 Any obligation on a party not to do something includes an obligation not to allow that thing to be done
- 1 9 References to rules are to the rules of the Plan
- 1 10 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms

2. GRANT OF OPTIONS

- 2.1 The Company (acting through the Board) may grant EMI Options for commercial reasons in order to recruit or retain an Eligible Employee. The Company may not grant EMI Options as part of any scheme or arrangement for which the main purpose (or one of its main purposes) is tax avoidance.
- 2.2 Subject to the rules, the Company (acting through the Board) may grant an Option
- (a) intended to be an EMI Option, to any Eligible Employee it chooses, and
 - (b) not intended to be an EMI Option, to any Employee it chooses
- 2.3 The Company may not grant Options at any time when that grant would be prohibited by, or in breach of, any law, or regulation with the force of law.
- 2.4 The Company may grant Options intended to be EMI Options only when the Company is a qualifying company, as defined in paragraph 8 of Schedule 5.
- 2.5 The Company shall grant an Option by entering into an Option Agreement as a deed in a form approved by the Board. Each Option Agreement shall (without limitation)
- (a) specify the Grant Date of the Option, which shall not be earlier than the date on which the relevant Option Agreement is executed by the Company,
 - (b) at the discretion of the Board, specify either
 - (i) that the Option is granted under the provisions of Schedule 5, or
 - (ii) that the Option is not intended to be an EMI Option
 - (c) specify the number and class of the Shares over which the Option is granted,
 - (d) specify the Exercise Price,
 - (e) specify any Exercise Condition,
 - (f) specify when and how the Option may be exercised,
 - (g) specify the date when the Option will lapse, assuming that the Option is not exercised earlier and no event occurs to cause the Option to lapse earlier. This date may not be later than the tenth anniversary of the Grant Date,
 - (h) include details of that Relevant Restriction, if the Shares are subject to any Relevant Restriction;
 - (i) include a statement that the Option is subject to these rules (which shall be incorporated in the Option Agreement by reference),
 - (j) include the terms required by rule 4.1, rule 4.2 and rule 10.4,
 - (k) include the power of attorney required by rule 10.5,
 - (l) include a term giving effect to rule 2.6,
 - (m) include a summary of rule 9.1 and rule 9.2(g), and

- (n) include a declaration by the Option Holder that he complies with the Statutory Minimum Time requirement
- 2 6 If an Option Holder granted an EMI Option does not correctly complete, sign and date the Option Agreement and return it to the Group Member that employs him within the period of seven days after the Grant Date, the relevant Option shall automatically lapse at the end of that period
- 2 7 The Group Member that employs the relevant Option Holder shall, in respect of any Option intended to be an EMI Option, comply with its obligations under paragraph 44 of Schedule 5
- 2 8 No amount shall be paid by an Employee for the grant of an Option

3. EXERCISE CONDITION

- 3 1 On the Grant Date of any Option, the Board may specify one or more appropriate Exercise Conditions for the Option. An Exercise Condition may be specified to apply only to part of an Option and must be capable of being met within ten years after the relevant Grant Date
- 3 2 The Board may vary or waive any Exercise Condition, provided that any varied Exercise Condition shall be (in the reasonable opinion of the Board)
 - (a) a fairer measure of performance than the original Exercise Condition, as judged at the time of the variation, if the original Exercise Condition relates to a measure of performance, and
 - (b) no more difficult to satisfy than the original Exercise Condition was at the Grant Date
- 3 3 The Board shall determine whether, and to what extent, Exercise Conditions have been satisfied. Subject to rule 3 6 and rule 3 7, if the Board considers that an Exercise Condition has become incapable of being satisfied, in whole or in part, that Option, or the appropriate part of it, shall lapse forthwith
- 3 4 If an Option is subject to any Exercise Condition, the Board shall notify the Option Holder within a reasonable time after the Board becomes aware of the relevant information
 - (a) whether (and, if relevant, to what extent) the Exercise Condition has been satisfied,
 - (b) of any subsequent change in whether, or the extent to which, the Exercise Condition has been satisfied,

- (c) when that Exercise Condition has become incapable of being satisfied, in whole or in part, and
- (d) of any waiver or variation of that Exercise Condition under rule 3 2

3 5 For the avoidance of doubt, rule 3 2 permits the Board to make a general waiver of Exercise Conditions

- (a) where the Board exercises its powers under rule 6 2,
- (b) on cessation of employment,
- (c) on the occurrence of any event permitting the exercise of Options under rule 12, or
- (d) the release of Options in exchange for New Options under rule 13

3 6 If

- (a) the Option is an EMI Option, and
- (b) the Option Holder also holds an option over Shares (the **Non-qualifying Option**) which has the same exercise price per Share as the EMI Option, and
- (c) if the Non-qualifying Option was granted under a different employees' share scheme, it is subject to a rule of similar effect to this rule 3 6,

then the Board shall aggregate the number of Shares subject to the EMI Option and the Non-qualifying Option as if they were one Option for the purposes of rule 3 3, and shall cause the Non-qualifying Option to lapse first, so that the EMI Option shall not lapse unless the Non-qualifying Option lapses completely

3 7 If the Option is an EMI Option only in part, due to the application of rule 4 2, rule 4 3 or rule 5 3 on the grant of that Option, then the part that is not an EMI Option shall lapse first. Therefore, the part that is an EMI Option shall not lapse until the other part has lapsed completely

4. OVERALL GRANT LIMITS

4 1 At any time, the total Market Value (at the relevant dates of grant) of the Shares (and any other shares in the Company) that can be acquired on the exercise of all EMI Options over the shares must not exceed £3 million (or any other amount as may be specified by paragraph 7 of Schedule 5 at the relevant time). No Option shall be an EMI Option if, immediately before it is granted, the total Market Value (at the relevant dates of grant) of the Shares (and any other shares of the Company) that can be acquired on the exercise of all EMI Options over these shares already equals £3 million (or any other amount as may be specified by paragraph 7 of Schedule 5 at the relevant time).

4 2 If the grant of any Option that is

- (a) intended to be an EMI Option, and
- (b) not granted at the same time as any other Option(s),

would cause the limit in rule 4 1 to be exceeded, that Option shall not be an EMI Option so far as it relates to the excess

4 3 If several Options are

- (a) intended to be EMI Options, and
- (b) granted at the same time as each other,

and this would cause the limit in rule 4 1 to be exceeded, the Options shall not be EMI Options so far as they relate to the excess Paragraph 7(5) of Schedule 5 applies for the purpose of determining which part of each of these Options relates to the excess

5. INDIVIDUAL GRANT LIMITS

5 1 At any time, the total Market Value (at the relevant dates of grant) of the shares (which may include Shares) that an Eligible Employee can acquire on the exercise of EMI Options granted to him by reason of his employment with

- (a) any Group Member, or
- (b) any two or more Group Members,

may not exceed £249,999 (or any other amount as may be specified by paragraph 5 of Schedule 5 at the relevant time, minus £1) No Option shall be an EMI Option if, immediately before it is granted, the total Market Value (at the relevant dates of grant) of the shares that can be acquired on the exercise of all EMI Options held by the relevant Eligible Employee and falling within this rule 5 1 equals £250,000 (or any other amount as may be specified by paragraph 5 of Schedule 5 at the relevant time)

5 2 Any CSOP Options granted to the relevant Eligible Employee by reason of his employment with any Group Member shall be treated as EMI Options to be counted against the limit set out in rule 5 1

5 3 If the grant of any Option that is intended to be an EMI Option would cause the limit in rule 5 1 to be exceeded, that Option shall not be an EMI Option so far as it relates to the excess

5 4 If an Eligible Employee has been granted EMI Options over shares (which may include Shares) with a total Market Value of £250,000 (or any other amount as may be specified by paragraph 6 of Schedule 5 at the relevant time) by reason of his employment with

- (a) any Group Member, or
- (b) any two or more Group Members,

whether or not those EMI Options have been exercised or released, any Option granted to that Eligible Employee shall not be an EMI Option if the Grant Date of that Option falls within the period of three years after the Grant Date of the last EMI Option to be granted to him that falls within this rule 5 4

6. EXERCISE OF OPTIONS

6 1 Subject to the other provisions of this rule 6, rule 8 and rule 12

- (a) An Option Holder may not exercise an Option before the earliest date on which it may be exercised as set out in the Option Agreement
- (b) An Option Holder may exercise an Option only during the period of 30 days starting with the date on which the Company's auditor makes his report on the Company's annual accounts

6 2 If the Board considers that a Disqualifying Event has occurred, or is likely to occur, the Board may decide to permit an Option Holder to exercise all or any part of any Option before, on or after the Disqualifying Event, and during any period as the Board may specify. This period may not end later than 90 days following the Disqualifying Event (or any other date as may be specified in section 532(1)(b) of ITEPA 2003)

6 3 An Option Holder may not exercise an Option at a time when its exercise is prohibited by, or would be a breach of, any law or regulation with the force of law or other rule, code or set of guidelines (such as a personal dealing code adopted by the Company)

6 4 Subject to rule 6 5, an Option Holder may not exercise an Option at any time

- (a) while disciplinary proceedings by any Group Member are underway against him, or
- (b) while any Group Member is investigating his conduct and may as a result begin disciplinary proceedings, or
- (c) while there is a breach of his employment contract that is a potentially fair reason for his dismissal, or
- (d) while he is in breach of a fiduciary duty owed to any Group Member, or
- (e) after he has ceased to be an Employee, if there was a breach of his employment contract or fiduciary duties that (in the reasonable opinion of the Board) would have prevented the exercise of the Option had the Company been aware (or fully aware) of that breach, and of which the Company was not aware (or not fully aware) until after both
 - (i) his ceasing to be an Employee, and

- (ii) the time (if any) when the Board decided to permit him to exercise his Option

6 5 The Company shall not unfairly frustrate a valid exercise of the Option by the inappropriate application of any provision of rule 6 4

6 6 An Option Holder may not exercise an Option unless he has made any arrangements, or entered into any agreements, that may be required and are referred to in rule 10

6 7 If the Board is required to determine the Minimum Proportion of an Option for the purposes of rule 8 or rule 12 and

- (a) the Option is an EMI Option, and
- (b) the Option Holder also holds an option over Shares (the **Non-qualifying Option**) which has the same exercise price per Share as the EMI Option, and
- (c) if the Non-qualifying Option was granted under a different employees' share scheme, it is subject to a rule of similar effect to this rule 6 7,

then the Board shall aggregate the number of Shares subject to the EMI Option and the Non-qualifying Option as if they were one Option for the purposes of determining the Minimum Proportion, and shall cause the Minimum Proportion to consist as far as possible of the EMI Option in preference to the Non-qualifying Option

6 8 If the Board is required to determine the Minimum Proportion of an Option for the purposes of rule 8 or rule 12, and the Option is an EMI Option only in part, due to the application of rule 4 2, rule 4 3 or rule 5 3 on the grant of that Option, then the Minimum Proportion shall consist as far as possible of the part that is an EMI Option in preference to the part that is not an EMI Option

7. MANNER OF EXERCISE OF OPTIONS

7 1 Where an Option is exercised in part, it shall be exercised over the number of Shares over which the Option is then exercisable

7 2 An Option shall be exercised by the Option Holder giving a written exercise notice to the Company, as follows

- (a) setting out the number of Shares over which the Option Holder wishes to exercise the Option. If that number exceeds the number over which the Option may be validly exercised at the time, the Company shall
 - (i) treat the Option as exercised only in respect of that lesser number, and
 - (ii) refund any excess amount paid to exercise the Option or meet any Tax Liability

- (b) using a form that the Board will approve, and
- (c) if rule 7.3 applies, including the information specified in that rule 7.3

7.3 If

- (a) an Option is an EMI Option only in part, due to the application of rule 4.2, rule 4.3 or rule 5.3 on the grant of that Option, and
- (b) the relevant Option Holder exercises that Option in respect of any number of Shares less than the maximum number over which it could be exercised,

the exercise notice shall specify to what extent (if any) the partial exercise of that Option should be treated as the exercise of that part of the Option that is an EMI Option. If the exercise notice does not specify the extent, it shall be taken to exercise that part of the Option that is an EMI Option in priority to that part of the Option that is not an EMI Option.

7.4 Any exercise notice shall be accompanied by all of the following

- (a) payment of an amount equal to the Exercise Price multiplied by the number of Shares specified in the notice,
- (b) any payment required under rule 10, and
- (c) any documents relating to arrangements or agreements required under rule 10

7.5 Any exercise notice shall be invalid

- (a) to the extent that it is inconsistent with the Option Holder's rights under these rules and the Option Agreement,
- (b) if any of the requirements of rule 7.2 or rule 7.4 are not met, or
- (c) if any payment referred to in rule 7.4 is made by a cheque that is not honoured on first presentation or that fails in any other manner to transfer the expected value to the Company

The Company may permit the Option Holder to correct any defect referred to in rule 7.5(b) or rule 7.5(c) (but shall not be obliged to do so). The date of any corrected exercise notice shall be the date of the correction rather than the original notice date for all other purposes of the Plan.

7.6 The Company shall allot and issue Shares (or, as appropriate, procure their transfer) within 30 days after a valid Option exercise, subject to the other rules of the Plan

7.7 Shares allotted and issued in satisfaction of the exercise of an Option shall rank equally in all respects with the other shares of the same class in issue at the date of allotment, except for any Relevant Restriction or any rights determined by reference to a date before the date of allotment

7 8 Shares transferred in satisfaction of the exercise of an Option shall be transferred free of any lien, charge or other security interest, other than any Relevant Restriction, and with all rights attaching to them, other than any rights determined by reference to a date before the date of transfer

7 9 If the Shares are listed or traded on any stock exchange, the Company shall apply to the appropriate body for any newly issued Shares allotted on exercise of an Option to be listed or admitted to trading on that exchange

8. TERMINATION OF EMPLOYMENT

8 1 An Option Holder who gives or receives notice of termination of employment (whether or not lawful) may not exercise an Option at any time while the notice remains effective

8 2 An Option Holder who ceases to be an Employee (whether or not following notice) may not exercise an Option at any time after ceasing to be an Employee, except where the Board permits the exercise under rule 6 2

8 3 An Option Holder shall not be regarded as ceasing to be an Employee until he is no longer an employee or director of any Group Member

9. LAPSE OF OPTIONS

9 1 An Option Holder may not transfer or assign, or have any charge or other security interest created over an Option (or any right arising under it) An Option shall lapse if the relevant Option Holder attempts to do any of those things However, this rule does not prevent the transmission of an Option to an Option Holder's personal representatives on the death of the Option Holder

9 2 An Option shall lapse on the earliest of the following

- (a) at the end of the seven day period after the Grant Date if the Option Holder has not yet met the obligations specified in rule 2 6,
- (b) any attempted action by the Option Holder falling within rule 9 1,
- (c) when the Board so decides in accordance with rule 3 3, to the extent that an Exercise Condition has become wholly or partly incapable of being met
- (d) any date on which the Option shall lapse, as specified in the Option Agreement,
- (e) the Option Holder's death,
- (f) if any part of rule 12 applies, the time specified for the lapse of the Option under that part of rule 12, or

- (g) when the Option Holder becomes bankrupt under Part IX of the Insolvency Act 1986, applies for an interim order under Part VIII of the Insolvency Act 1986, proposes or makes a voluntary arrangement under Part VIII of the Insolvency Act 1986, takes similar steps or is similarly affected, under laws of any jurisdiction that correspond to those provisions of the Insolvency Act 1986

10. TAX LIABILITIES

- 10 1 Each Option Agreement shall include the Option Holder's irrevocable agreement to
 - (a) pay to the Company, his employer or former employer (as appropriate) the amount of any Tax Liability, or
 - (b) enter into arrangements to the satisfaction of the Company, his employer or former employer (as appropriate) for payment of any Tax Liability
- 10 2 If an Option Holder does not fulfil his obligations under either rule 10 1(a) or rule 10 1(b) in respect of any Tax Liability arising from the exercise of an Option within seven days after the date of exercise and Shares are readily saleable at that time, the Company shall withhold Sufficient Shares from the Shares that would otherwise be delivered to the Option Holder. The Option Holder's obligations under rule 10 1(a) and rule 10 1(b) shall not be affected by any failure of the Company to withhold shares under this rule 10 2
- 10 3 Option Holders shall have no rights to compensation or damages on account of any tax or NICs liability that arises or is increased (or is claimed to arise or be increased) in whole or in part because of
 - (a) the limitation under rule 4 2, rule 4 3 or rule 5 3 of any Option intended to be an EMI Option,
 - (b) any decision of HMRC that an Option does not meet the requirements of Schedule 5 and is therefore not an EMI Option, however that decision may arise,
 - (c) any Disqualifying Event, however that event may be caused;
 - (d) the timing of any decision by the Board to permit exercise of an Option under rule 6 2,
 - (e) any failure by the Board to give notice under rule 16 7, or
 - (f) the timing of any notice given by the Board under rule 16 7
- 10 4 Each Option Agreement shall include the Option Holder's irrevocable agreement to enter into a joint election, under section 431(1) or 431(2) of ITEPA 2003, in respect of the Shares to be acquired on exercise of the relevant Option, if required to do so by

the Company, his employer or former employer, on or before any date of exercise of the Option

- 10 5 Each Option Agreement shall include a power of attorney appointing the Company as the Option Holder's agent and attorney for the purposes of rule 10 2 and rule 10 4

11. RELATIONSHIP WITH EMPLOYMENT CONTRACT

- 11 1 The rights and obligations of any Option Holder under the terms of his office or employment with any Group Member or former Group Member shall not be affected by being an Option Holder

- 11 2 The value of any benefit realised under the Plan by Option Holders shall not be taken into account in determining any pension or similar entitlements

- 11 3 Option Holders and Employees shall have no rights to compensation or damages on account of any loss in respect of Options or the Plan where this loss arises (or is claimed to arise), in whole or in part, from

- (a) termination of office or employment with, or
- (b) notice to terminate office or employment given by or to,

any Group Member or any former Group Member This exclusion of liability shall apply however termination of office or employment, or the giving of notice, is caused, and however compensation or damages are claimed

- 11 4 Option Holders and Employees shall have no rights to compensation or damages from any Group Member or any former Group Member on account of any loss in respect of Options or the Plan where this loss arises (or is claimed to arise), in whole or in part, from

- (a) any company ceasing to be a Group Member, or
- (b) the transfer of any business from a Group Member to any person that is not a Group Member

This exclusion of liability shall apply however the change of status of the relevant Group Member, or the transfer of the relevant business, is caused, and however compensation or damages are claimed

- 11 5 An Employee shall not have any right to receive Options, whether or not he has previously been granted any

12. TAKEOVERS AND LIQUIDATIONS

- 12 1 If the Board considers that a Change of Control is likely to occur, the Board may in its absolute discretion decide that the Option Holder may exercise all or any part of

any Option within a reasonable period to be specified by the Board for that purpose and ending immediately before the Offeror obtains Control of the Company. The Board shall have discretion to determine what proportion (if any) of an Option shall be exercisable taking account of any matters as they think fit, provided that it shall not be less than the Minimum Proportion measured at the date of the Board's decision.

12.2 Subject to rule 8.1 and rule 8.2, if a Change of Control occurs, the Option Holder may exercise such proportion of an Option as the Board may determine within 90 days after the time when the Offeror has obtained Control of the Company. The Board shall have discretion to determine what proportion (if any) of an Option shall be exercisable taking account of such matters as they think fit, provided that it shall not be less than the Minimum Proportion measured at the date of the Change of Control.

12.3 If a Change of Control occurs, any EMI Option shall continue to exist if all the following conditions are met:

- (a) the Offeror is a company,
- (b) the Offeror satisfies the conditions of rule 13.1(d) and rule 13.1(e),
- (c) the Option Holder meets the condition of rule 13.1(f), and
- (d) the Offeror declares within ten days following the time when the Offeror has obtained Control of the Company that it is willing to make an agreement under rule 13.1,

until the earlier of the following:

- (e) the time when the Option Holder releases the Option under an exchange of options falling within rule 13.1, and
- (f) the latest date on which an applicable Rollover Period expires,

when it shall lapse.

12.4 If a Change of Control occurs, any EMI Option shall lapse at the end of the exercise period specified in rule 12.2 if any of the conditions in rule 12.3 are not met, and the Offeror is not willing to make an agreement under rule 13.5.

12.5 If a Change of Control occurs, any Option shall continue to exist if all the following conditions are met:

- (a) the Offeror is a company,
- (b) where the Option is an EMI Option, either:
 - (i) the Offeror does not satisfy the conditions of rule 13.1(d) and rule 13.1(e), or
 - (ii) the Option Holder does not meet the condition of rule 13.1(f)

- (c) the Offeror declares within [ten] days following the time when the Offeror has obtained Control of the Company that it is willing to make an agreement under rule 13 5,

until the earlier of the following

- (d) the time when the Option Holder releases the Option under an exchange of options falling within rule 13 5, and
- (e) the latest date on which an applicable Rollover Period expires,

when it shall lapse

12 6 Any Option to which either rule 12 3 or rule 12 5 applies shall not be capable of exercise under any rule of the Plan after it ceases to be capable of exercise under rule 12 2

12 7 Subject to rule 8 1, an Option Holder may exercise the Minimum Proportion of any Option during any period when any person is bound or entitled to acquire Shares under sections 979 to 982 or 983 to 985 of the Companies Act 2006 Any Option to which this rule 12 7 applies shall lapse at the later of

- (a) the end of the period during which that person is bound or entitled, and
- (b) the time specified for the lapse of Options under rule 12 3 or rule 12 5, if either applies

12 8 If any Shares, in one or a series of transactions, are sold or a right to acquire or dispose is granted resulting in the buyer or grantee and persons Acting in Concert with him together acquiring Control of the Company, but this does not constitute a Change of Control because the buyer is a company and its shareholders and the proportion of its shares held by each of them following completion of the sale are [substantially] the same as the shareholders and their shareholdings in the Company immediately before the sale, the Board shall use reasonable endeavours to make arrangements with the buyer as the Board, in its reasonable opinion, considers to be fair, for

- (a) new Options to be offered under rule 13 1 in exchange for any Options that are EMI Options, where the requirements of rule 13 1 can be satisfied, and
- (b) suitable replacement options under rule 13 5, or some other appropriate compensation to be offered to Option Holders
 - (i) to the extent that New Options cannot be offered under rule 13 1 for any Options that are EMI Options, and
 - (ii) for any Options that are not EMI Options

If the Board is unable to make these arrangements with the buyer in 30 days after the buyer has acquired Control, then the provisions of rule 12 2 shall apply to the Options in the same way as if the sale had constituted a Change of Control

12 9 Subject to rule 8 1, unless the relevant compromise or arrangement includes appropriate provisions that the Board considers to be fair in its reasonable opinion for

- (a) the replacement of Options, or
- (b) other compensation for Option Holders for the loss of Options,

the Option Holder may exercise a proportion of his Option within six weeks after any person (in this rule 12 9, the **Controller**) obtains Control of the Company as a result of the court sanctioning a compromise or arrangement under section 899 of the Companies Act 2006 (subject to rule 12 11) The Board shall have discretion to determine what proportion (if any) of an Option shall be exercisable taking account of these matters as they think fit, provided that the proportion shall not be less than the Minimum Proportion measured at the date of the court sanction

12 10 Any Option to which rule 12 9 applies shall

- (a) if an exchange of options falling within either rule 13 1 or rule 13 5 is offered, continue to exist until the earlier of the following
 - (i) the time when the Option is released under that exchange, and
 - (ii) the latest date on which an applicable Rollover Period expires,

when it shall lapse

Any Option to which this rule 12 10(a) applies shall not be capable of exercise under any other rule of the Plan after it ceases to be capable of exercise under rule 12 9

- (b) lapse at the end of the exercise period specified in rule 12 9 and rule 12 10(a) if such an exchange is not offered

12 11 [The Board, in its discretion, may determine that any event that would otherwise trigger the exercise of Options (and then the lapse of Options) under rule 12 2, rule 12 7, or rule 12 9 shall not do so and shall not constitute a Change of Control if the Offeror or, as the case may be, the person bound or entitled under rule 12 7, or the Controller under rule 12 9, is either Karl Martin Hampson or Martin Debnam

12 12 If a person, or group of persons Acting in Concert together, acquire Control of the Company by subscribing for new shares in the Company, the Board may in its absolute discretion decide to treat this as a Change of Control for all the purposes of the Plan

12 13 In rule 12 and rule 13 (other than rule 13 1), a person shall be deemed to have obtained Control of a company if he, and others Acting in Concert with him, have obtained Control of it together

12 14 If the shareholders of the Company receive notice of a resolution for the voluntary winding up of the Company, any Option Holder may exercise the Minimum Proportion of an Option at any time before that resolution is passed, conditional upon

the passing of that resolution, and if the Option Holder does not exercise the Option, it shall lapse when the winding up begins

- 12 15 The Board shall notify Option Holders of any event that is relevant to Options under this rule 12 within a reasonable period after the Board becomes aware of it

13. EXCHANGE OF OPTIONS

- 13 1 If one of the following happens

- (a) a company obtains all the shares of the Company as a result of a Qualifying Exchange of Shares,
- (b) a company obtains Control of the Company as a result of
 - (i) making a general offer to acquire the whole of the issued share capital of the Company (except any capital already held by that company or any person connected with that company) that is made on a condition that, if it is satisfied, the offeror will have Control of the Company,
 - (ii) making a general offer to acquire all the shares in the Company (except any shares already held by that company or any person connected with that company) that are of the same class as the Shares, or
 - (iii) an event specified in rule 12 9
- (c) a company becomes bound or entitled as specified in rule 12 7,

(the relevant company being referred to in this rule 13 1 as the **Acquiring Company**)
and all of the following are true

- (d) the Acquiring Company satisfies the independence requirement set out in paragraph 9 of Schedule 5,
- (e) the Acquiring Company satisfies the trading activities requirement set out in paragraphs 13 to 23 of Schedule 5, and
- (f) the relevant Option Holder would fall within the definition of Eligible Employee if for the purposes of that definition (and the definition of Material Interest as used in it) references to Group Member were references to any of the Acquiring Company and its 51% Subsidiaries,

each Option Holder may, by agreement with the Acquiring Company within the applicable Rollover Period, release any Option that is an EMI Option (or that part of any Option that is an EMI Option, where rule 4 1, rule 4 2 or rule 5 3 applies) (**Old Option**) for a replacement option (**New Option**)

- 13 2 A New Option shall

- (a) be granted over ordinary shares in the Acquiring Company that are fully paid up and not redeemable,

- (b) be subject to rule 4 1, rule 4 2 and rule 4 3 with
 - (i) the references in those rules to Shares being taken to be references to the shares in the Acquiring Company that are subject to New Options,
 - (ii) the references to other shares in the Company being taken to be references to any other shares in the Acquiring Company that are subject to EMI Options, and
 - (iii) the Market Value of shares in the Acquiring Company subject to each New Option being taken to equal the Market Value (under rule 4) of the Shares subject to the Old Option that it replaces, measured on the Grant Date of that Old Option,
- (c) be a right to acquire a number of shares in the Acquiring Company that have, immediately after grant of the New Option, a total Market Value equal to the total Market Value of the shares subject to the Old Option that it replaces immediately before its release,
- (d) have an exercise price for each share such that the total price payable on complete exercise of the New Option equals the total price that would have been payable on complete exercise of the Old Option that it replaces,
- (e) be capable of exercise within ten years after the Grant Date of the Old Option that it replaces,
- (f) only include conditions that must be fulfilled before the New Option can be exercised (if any) that are capable of being fulfilled within the period of ten years after the Grant Date of the Old Option that it replaces,
- (g) satisfy the requirements of
 - (i) paragraph 37 of Schedule 5, and
 - (ii) paragraph 38 of Schedule 5,
- (h) satisfy rule 2 1, and
- (i) be notified to HMRC in accordance with paragraph 44 of Schedule 5

13 3 Any Rollover Period shall have the same duration as the applicable required period defined in paragraph 42 of Schedule 5

13 4 Any New Option granted in accordance with rule 13 1 will be treated as acquired at the same time as the Old Option that it replaces for the purposes of the legislation relating to EMI Options

13 5 Although rule 13 1 does not provide for an Option that is not an EMI Option (or a part of any Option that is not an EMI Option, where rule 4 1, rule 4 2 or rule 5 3 applies) to be exchanged for another option in accordance with that rule, an Option

Holder may agree terms with any company to make such an exchange during a Rollover Period

14. VARIATION OF SHARE CAPITAL

If there is any variation of the share capital of the Company (whether that variation is a capitalisation issue (other than a scrip dividend), rights issue, consolidation, subdivision or reduction of capital or otherwise) that affects (or may affect) the value of Options to Option Holders, the Board shall adjust the number and description of Shares subject to each Option or the Exercise Price of each Option in a manner that the Board, in its reasonable opinion, considers to be fair and appropriate. However

- (a) the total amount payable on the exercise of any Option in full shall not be increased, and
- (b) the Exercise Price for a Share to be newly issued on the exercise of any Option shall not be reduced below its nominal value (unless the Board resolves to capitalise, from reserves, an amount equal to the amount by which the total nominal value of the relevant Shares exceeds the total adjusted Exercise Price, and to apply this amount to pay for the relevant Shares in full)

15. NOTICES

15.1 Except as maintained in rule 15.3, any notice or other communication given under or in connection with the Plan shall be in writing and shall be

- (a) delivered by hand or by pre-paid first-class post or other next working day delivery service at the **Appropriate Address**,

For the purposes of this rule 15, the Appropriate Address means

- (i) in the case of the Company, its registered office, provided the notice is marked for the attention of Martin Debnam,
 - (ii) in the case of an Option Holder, his home address, and
 - (iii) if the Option Holder has died, and notice of the appointment of personal representatives is given to the Company, any contact address specified in that notice
- (b) sent by fax to the fax number notified in writing by the recipient to the sender, or

15.2 Any notice or other communication given under this rule 15 shall be deemed to have been received

- (a) if delivered by hand, on signature of a delivery receipt, or at the time the notice is left at the appropriate address,
- (b) if sent by prepaid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting, or at the time recorded by the delivery service,

- (c) if sent by fax, at 9 00 am on the next Business Day after transmission, and
- (d) if sent by email, at 9 00 am on the next Business Day after sending

15 3 This rule does not apply to

- (a) the service of any notice of exercise under rule 7 2, and
- (b) the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution

16. ADMINISTRATION AND AMENDMENT

16 1 The Plan shall be administered by the Board

16 2 The Board may amend the Plan from time to time, but no amendment may apply to Options granted before the amendment was made, except that each Option Holder may consent to the application to his Option of such an amendment

16 3 The cost of establishing and operating the Plan shall be borne by the Group Members in proportions determined by the Board

16 4 To satisfy the exercise of all the Options, the Company shall ensure that at all times

- (a) it has sufficient unissued or treasury Shares available, taking into account any other obligations of the Company to issue Shares and to transfer Shares from treasury, if the Company has restricted the number of Shares it can issue in its articles of association, and
- (b) arrangements are in place for any third party to transfer issued Shares

16 5 Any decision under rule 6 2 and whether to consider making such a decision, shall be entirely at the discretion of the Board

16 6 The Board shall determine any question of interpretation and settle any dispute arising under the Plan. In these matters, the Board's decision shall be final

16 7 The Board shall notify each affected Option Holder of any Disqualifying Event other than one caused by the Option Holder's cessation of employment

The notice required under this rule 16 7 shall be given as soon as reasonably practicable after the Board becomes aware of the relevant Disqualifying Event. No Option shall become capable of exercise because of a notice given under this rule 16 7

16 8 The Company shall not be obliged to notify any Option Holder if an Option is due to lapse

- 16 9 The Company shall not be obliged to provide Option Holders with copies of any materials sent to the holders of Shares

17. THIRD PARTY RIGHTS

- 17 1 A person who is not a party to an Option shall not have any rights under or in connection with it as a result of the Contracts (Rights of Third Parties) Act 1999 except where these rights arise under any rule of the Plan for any employer or former employer of the Option Holder that is not a party to an Option

This does not affect any right or remedy of a third party that exists, or is available, apart from the Contracts (Rights of Third Parties) Act 1999

- 17 2 The rights of the parties to an Option to surrender, terminate or rescind it, or agree any variation, waiver or settlement of it, are not subject to the consent of any person that is not a party to the Option as a result of the Contracts (Rights of Third Parties) Act 1999

18. DATA PROTECTION

- 18 1 In accepting the grant of an Option each Option Holder consents to the collection, holding, processing and transfer of his Personal Data by the Company or any Group Member for all purposes connected with the operation of the Plan

- 18 2 The purposes of the Plan referred to in rule 18 1 include, but are not limited to

- (a) holding and maintaining details of the Option Holder's Options,
- (b) transferring the Option Holder's Personal Data to the trustee of an employee benefit trust, the Company's registrars or brokers or any administrators of the Plan, and
- (c) transferring the Option Holder's Personal Data to a bona fide prospective buyer of the Company or the Option Holder's employer company or business unit (or the prospective buyer's advisers), provided that the prospective buyer, and its advisers, irrevocably agree to use the Option Holder's Personal Data only in connection with the proposed transaction and in accordance with the data protection principles set out in the Data Protection Act 1998, and
- (d) transferring the Option Holder's Personal Data under rule 18 2(b) or rule 18 2(c) to a person who is resident in a country or territory outside the European Economic Area that may not provide the same statutory protection for the information as countries within the European Economic Area

19. GOVERNING LAW

The Plan and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales

20. JURISDICTION

20.1 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with, the Plan or its subject matter or formation (including non-contractual disputes or claims)

20.2 Each party irrevocably consents to any process in any legal action or proceedings under rule 20.1 being served on it in accordance with the provisions of the Plan relating to service of notices. Nothing contained in the Plan shall affect the right to serve process in any other manner permitted by law