Employee Share Option Plan

Atomo Diagnostics Ltd
ACN 142 925 684

Adopted by the Board of Directors on: 24th November 2016 and amended on 3 March 2020



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RULES OF THE ATOMO DIAGNOSTICS LTD EMPLOYEE SHARE OPTION PLAN

1 BACKGROUND

Name of the Plan

1.1 The Plan is called the "Atomo Diagnostics Ltd Employee Share Option Plan".

Purpose of the Plan

1.2 The purpose of the Plan is to:

1.2.1 encourage Employees to work in ways that will enhance the equity value, and give them the opportunity to share in the future growth and profitability, of the Group; and

1.2.2 assist the Group in retaining and attracting highly skilled and experienced Employees.

Rules of the Plan binding

1.3 The Plan will operate in accordance with the terms and conditions set out in these Rules, which bind the Company and each Participant.

Commencement of Plan

1.4 The Plan will commence on the date determined by the Board.

2 PARTICIPATION AND ELIGIBILITY

Grant of Options

2.1 The Company may grant Options to an Eligible Participant on any such date and with such Vesting Conditions (if any) as the Plan Committee determines. The number and type of Options that an Eligible Participant is granted will be determined by the Plan Committee.

2.2 The Options will be granted on the terms of this Plan and may be subject to additional terms and conditions imposed by the Plan Committee.

Employees only to be granted Options

2.3 Unless the Plan Committee determines otherwise, no Options may be granted to a person under the Plan unless the person is, as at the Grant Date, an Employee.

Compliance with Relevant Laws

2.4 No Option may be offered or granted to, or exercised by, an Eligible Participant or a Participant (as applicable) if to do so would contravene a Relevant Law.

3 OFFER OF OPTIONS

Contents of the Offer

3.1 Subject to these Rules, the Plan Committee in its absolute discretion may from time to time offer to grant Options to an Eligible Participant.

3.2 The Offer must be in writing and must specify:

3.2.1 the name of the Eligible Participant;

3.2.2 the number and type of Options that the Eligible Participant is being offered and the number of Shares over which the Options are exercisable;

3.2.3 the Grant Date of each Option;

3.2.4 the Exercise Period for each Option;

3.2.5 the Expiry Date of each Option;

3.2.6 the Grant Price (if any) of each Option;

3.2.7 the Exercise Price of each Option;

3.2.8 any Vesting Conditions that attach to each Option; and

3.2.9 the closing date for accepting the Offer and how the Eligible Participant accepts the Offer.

Offers personal

3.3 An Offer is personal to the Eligible Participant to whom it is made and, accordingly, Options may only be granted to the Eligible Participant to whom the Offer is made.

Acceptance of an Offer

3.4 Acceptance of an Offer by an Eligible Participant must be made in accordance with the instructions that accompany the Offer or in any other way the Plan Committee decides.

4 ISSUE OF OPTIONS

Issue of Options

4.1 If an Offer is accepted by an Eligible Participant in accordance with these Rules, the Company must issue to that Eligible Participant all of the Options the subject of the Offer.

Becoming a Participant

4.2 An Eligible Participant becomes a Participant and is bound by these Rules upon the issue of an Option.

Option Certificates

4.3 Within 10 Business Days of issuing Options to a Participant, the Company must give the Participant an Option Certificate stating:

4.3.1 the number and type of Options issued to the Participant;

4.3.2 the Exercise Price of those Options;

4.3.3 the Exercise Period for those Options;

4.3.4 the Expiry Date of those Options;

4.3.5 the Vesting Conditions for those Options;

4.3.6 the Grant Date of those Options; and

4.3.7 the Grant Price of those Options.

Consideration payable for Options

4.4 Unless a Grant Price is specified in the Offer, no monetary consideration is payable by a Participant for the issue of Options under the Plan.

Entitlement to underlying Shares

4.5 Subject to these Rules, each Option confers on its holder the entitlement to subscribe for and be issued one fully paid Share at the Exercise Price.

No interest in Shares until issued

4.6 A Participant has no interest in a Share that is the subject of an Option unless and until the Share is issued to that Participant under these Rules.

Option Expiry Date

4.7 An Option will, unless it has been exercised in accordance with these Rules, automatically

expire and cease to have any effect on the date determined by the Plan Committee and set out in the Offer made in respect of that Option.

5 Exercise of Options

Exercise during Exercise Period

5.1 Subject to Rules 2.4 and 18, an Option that has vested and has not lapsed may be exercised at any time during the Exercise Period for that Option.

Vesting Conditions

5.2 Subject to Rule 5.3, if the Offer in respect of an Option has specified any Vesting Conditions that Option will not vest and will not be able to be exercised during the Exercise Period unless those Vesting Conditions have been satisfied.

Treatment of Vesting Conditions where Exit Event occurs

5.3 Where an Exit Event occurs, the Vesting Conditions attaching to all Options held by a Participant that have not lapsed will be automatically deemed to have been satisfied, and all of those Options will immediately vest, on the Transfer Date for that Exit Event.

Exercise of Options

5.4 Subject to these Rules, Options that have vested and not lapsed and are able to be exercised in accordance with these Rules may be exercised during the Exercise Period by the Participant giving to the Company:

5.4.1 an Exercise Notice;

5.4.2 the Option Certificate(s) for those Options;

5.4.3 a cheque payable to the Company (or another form of payment acceptable to the Plan Committee) for the amount determined by multiplying the number of Options then being exercised by the Exercise Price of those Options; and

5.4.4 a duly signed original Investors Agreement.

Issue of Shares

5.5 After receipt of the full amount payable by a Participant in accordance with Rule 5.4 and the Participant having complied with the other provisions of Rule 5.4, the Company will, subject to Rules 2.4 and 18, issue to the Participant that number of Shares that relate to the Options being exercised.

5.6 Shares issued by the Company under the Plan will on and from the date of issue:

5.6.1 be credited as fully paid;

5.6.2 rank equally with all existing issued Shares in respect of all rights, issues and distributions which have a record date for determining entitlements on or after

the date of issue of those Shares; and

5.6.3 otherwise rank equally with Shares that are on issue at the time of issue.

Partial exercise of Options

5.7 A Participant may only exercise Options in multiples of 10,000 or such other multiple as the Plan Committee determines unless the Participant exercises all Options that are covered by a certificate that are able to be exercised by the Participant at that time.

5.8 The exercise by a Participant of only some of the Options held by the Participant does not affect the Participant's right to exercise at a later date in accordance with the Rules any other Options held by the Participant.

Replacement Option Certificate

5.9 If a Participant submits an Exercise Notice in respect of only part of the Options covered by an Option Certificate, the Company must issue an Option Certificate to the Participant which states the remaining number of Options held by the Participant.

6 LAPSE OF OPTIONS

Lapse of Options on Last Exercise Date

6.1 An Option that has not previously lapsed pursuant to any other provision of these Rules, including Rules 6.2, 6.3 and 6.4 and which has not been exercised, will automatically lapse at 5.00 pm (Sydney time) on the Last Exercise Date unless otherwise determined by the Plan Committee and all rights of the Participant under the Plan in respect of those Options will cease.

Lapse of vested Options where there is a cessation of employment

6.2 Subject to clause 6.3, where an Option has vested and has not been exercised, the Option will, unless previously lapsed, immediately lapse on the first to occur of:

6.2.1 a determination of the Plan Committee that the Option should lapse because the Participant in the Plan Committee's opinion:

6.2.1.1 has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of a Group Company (whether or not charged with an offence); or

6.2.1.2 has breached any of the Rules (including Rule 7); and

6.2.2 the date of cessation or termination of employment, or removal from office, of the Participant with the Group,

unless the Plan Committee determines, in its absolute discretion, that some or all of those Options will not lapse.

Special Circumstances

6.3 If a Participant ceases to be an Employee as a result of a Special Circumstance:

6.3.1 all of the Participant's Options (whether vested or not) will lapse on cessation unless the Plan Committee determines, in its sole discretion, that some or all of those Options will not lapse or that Rule 6.3.2 will apply to some or all of the Participant's Options. If the Plan Committee determines that any Options (whether vested or not) will not lapse, those Options will (unless otherwise dealt with under clause 6.3.2) continue subject to the terms of these Rules as if the Participant was still an Employee and all rights of the Participant under the Plan in respect of those Options will continue to exist; or

6.3.2 the Company may in its absolute discretion elect to buy-back or cancel (or procure a third party to buy back) some or all of the Participant's Options (whether vested or not), on such terms as the Plan Committee reasonably determines, by the Company (or a third party at the request of the Company) giving notice of such buy back to the Participant and the Participant must take any action (including signing any documentation, transferring any of their Options, approving any resolutions which a holder of Options may vote on and waiving any rights) as may be required by the Plan Committee in connection with any such transaction.

Lapse of unvested Options

6.4 Subject to Rule 6.3, any Option held by a Participant that has not vested by the date of cessation or termination of employment or removal from office of the Participant with the Group will automatically lapse on that date and all rights of the Participant under the Plan in respect of that Option will cease.

7 DEALINGS WITH OPTIONS

Options are personal

7.1 Options are personal to the Participant to whom they have been issued and no Option granted under the Plan is transferable by a Participant otherwise than by will or the laws of descent and distribution or in the excepted circumstances set out in Rule 7.3.

7.2 Subject to Rule 7.1, an Option may only be exercised during the Exercise Period by the Participant or, where the death or the Total and Permanent Disablement of the Participant occurs, by the Participant's Legal Personal Representative.

No disposal of Options and Shares

7.3 Except as part of an Exit Event or any transaction related to an Exit Event or as otherwise determined by the Plan Committee or as permitted by Rule 7.1, a Participant must not dispose of or grant an Encumbrance over or otherwise deal with an Option or an interest in any Option. Any such Encumbrance, disposal or dealing will not be recognised in any manner by the Company.

7.4 Except as part of an Exit Event or any transaction related to an Exit Event or as otherwise determined by the Plan Committee, during the period of three years (or such longer period as the Plan Committee may otherwise determine in its absolute discretion) commencing on and from the Grant Date a Participant must not dispose of or grant an Encumbrance over or otherwise deal with any Shares issued on exercise of an Option during that period or any interest in those Shares. The Company may put in place any arrangements it considers necessary to enforce this restriction including taking possession of the share certificates for any Shares that are issued on exercise of any Options and/or requiring the Participant to enter into any additional documents to enforce such restriction.

8 REORGANISATION EVENT

8.1 Subject to this Rule 8, the Plan will continue to apply in full force and effect despite any Reorganisation Event.

8.2 If any Reorganisation Event occurs, the Company will procure that the terms of the Options and the Plan are varied in such a way, as determined by the Board in its absolute discretion, which neither disadvantages nor advantages Participants nor adversely affects the rights of the other holders of Shares, to account for the effect of the Reorganisation Event.

8.3 Each Participant and Eligible Participant by agreeing to participate in the Plan agrees to any such variations to the Plan.

8.4 On the occurrence of a Reorganisation Event, the rights of a holder of Options will be changed to the extent necessary to comply with the ASX Listing Rules applying to a Reorganisation Event at the time of the Reorganisation Event.

8.5 If the Reorganisation Event is a bonus issue of Shares by the Company, the terms of the Options will be changed in accordance with ASX Listing Rule 6.22.

Variations

8.6 Any variations which are required to be made under this Rule 8 will be made by the Plan Committee and, in the absence of manifest error, are final, conclusive and binding on the Company and the Participant.

Notice of change

8.7 The Company must within a reasonable period give to each Participant notice of any change under this Rule 8 to the Exercise Price of any Options held by the Participant or to the number of Shares that the Participant is entitled to subscribe for on exercise of an Option.

9 PARTICIPATION RIGHTS

New issues

9.1 Unless otherwise determined by the Plan Committee, Participants are not entitled to participate in any new issue of securities to existing members of the Company unless:

9.1.1 they have become entitled to exercise their Options under the Plan; and

9.1.2 they do so before the record date for the determination of entitlements to the new issue of securities and participate as a result of being holders of Shares.

9.2 If the Company undertakes a pro-rata new issue of securities to existing members of the Company (other than a bonus issue), the terms of the options may be changed in accordance with ASX Listing Rule 6.22.3.

Dividends, distributions and other rights

9.3 The Company will make no adjustment for dividends, distributions or other rights for which the record date is before the date the Shares the subject of any Options are issued to a Participant.

10 ADMINISTRATION OF THE PLAN

Plan Committee's powers

10.1 The Plan Committee will administer the Plan and it will have the power to:

10.1.1 determine appropriate procedures and make regulations for the administration of the Plan provided they are consistent with these Rules;

10.1.2 determine finally and conclusively all questions of fact or interpretation arising in connection with the Plan, including whether any Options have vested and whether Vesting Conditions have been satisfied;

10.1.3 terminate or suspend the operation of the Plan at any time provided that the termination or suspension does not adversely affect or prejudice the rights of Participants holding Options at that time;

10.1.4 delegate any functions, powers or discretions it considers appropriate, for the efficient administration of the Plan, to any person or persons whom the Plan Committee reasonably believes to be capable of performing those functions and exercising those powers or discretions;

10.1.5 take and rely upon independent professional or expert advice in or in relation to the exercise of any of their powers or discretions under these Rules;

10.1.6 administer the Plan in accordance with these Rules as and to the extent provided in these Rules; and

10.1.7 make any additions, variations or modifications to the Rules in relation to the implementation of the Plan in any country, including by implementing any country-specific sub-plan containing terms and conditions which are supplementary to, in substitution of, or substantially different from, these Rules.

Exercise of powers or discretion

10.2 Any power or discretion that is conferred on the Plan Committee or Board by these Rules may be exercised by the Plan Committee or Board in the interests or for the benefit of the Company. In exercising that power or discretion, neither the Plan Committee nor the Board is

under any fiduciary or other obligations to any other person.

Decisions binding

10.3 Whenever the Plan Committee exercises a discretion pursuant to the Rules, the exercise of that discretion will be in the sole and absolute discretion of the Plan Committee and each decision will be conclusive, final and binding upon Participants.

Expenses and costs

10.4 Subject to these Rules, the Company must pay all expenses, costs and charges incurred in the administration of the Plan.

Tax

10.5 By participating in the Plan, each Participant authorises the Group Company employing the Participant to withhold from payroll and any other amounts payable to the Participant, and otherwise agrees to make adequate provision for, any sums required to satisfy any tax withholding obligations of the Company and its Subsidiaries, which arise in connection with the grant of Options under these Rules, the vesting of Options (if any), or the issuance of Shares in settlement thereof (**Tax Obligations**). The Company will have no obligation to deliver Shares until the Tax Obligations have been satisfied by the Participant.

10.6 By participating in the Plan, the Participant acknowledges that the ultimate liability for the Tax Obligations legally due by the Participant is and remains the Participant's responsibility and that the Company:

10.6.1 makes no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Options; and

10.6.2 does not commit to structure the terms of the grant or any other aspect of the Options to reduce or eliminate the Participant's liability for Tax Obligations.

10.7 The Company may require a Participant to make a cash payment to cover any Tax Obligation as a condition of exercise of the Option. If the Participant does not make such payment when requested, the Company may refuse to issue any Share or certificate under the Plan until arrangements satisfactory to the Company for such payment have been made. The Company may, in its sole discretion, permit a Participant to satisfy, in whole or in part, any Tax Obligation which may arise in connection with an Option by electing to have the Company withhold from the Shares to be issued upon exercise that number of Shares having a fair market value equal to no more than the amount necessary to satisfy the statutory minimum withholding amount due.

11 AMENDMENT TO RULES

Board may amend Rules

11.1 Subject to all Relevant Laws, the Plan Committee may at any time amend any of these Rules, or waive or modify the application of any of these Rules in relation to a Participant.

11.2 No amendment of the provisions of these Rules is to reduce the rights of any Participant in

respect of Options acquired under the Plan by that Participant prior to the date of the amendment, other than:

11.2.1 an amendment introduced primarily:

11.2.1.1 for the purpose of complying with or conforming to present or future legislation governing or regulating the maintenance or operation of the Plan or like plans;

11.2.1.2 to correct any manifest error or mistake; or

11.2.1.3 to enable the Company or any other Group Company to comply with any Relevant Law; or

11.2.2 an amendment agreed to in writing by a Participant.

11.3 Subject to Rules 11.1 and 11.2, any amendment made pursuant to Rule 11.1 may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

12 RIGHTS OF PARTICIPANTS

No conferred rights

12.1 These Rules:

12.1.1 do not confer on an Employee the right to receive an offer or grant of any Options;

12.1.2 do not confer on a Participant the right to continue as an Employee of any Group Company; and

12.1.3 do not affect any rights that a Group Company may have to terminate the employment of a Participant and may not be used to increase damages in an action brought against the Group Company in respect of that termination.

Plan not part of employment contract

12.2 This Plan does not form part of any contract of employment between any Group Company and an Employee and does not confer directly or indirectly on an Employee any legal or equitable right whatsoever (other than rights as a Participant under the Plan or the holder of any Shares issued pursuant to the exercise of Options issued under the Plan) against any Group Company.

Voting at general meetings

12.3 Participants do not, as Participants, have any right to attend or vote at general meetings of holders of Shares.

13 PARTICIPATION IN OTHER PLANS

13.1 Subject to these Rules, participation in the Plan does not affect, and is not affected by, participation in any other incentive or other plan of the Company or any Group Company unless the terms of that plan provide otherwise.

14 ADVICE

14.1 Eligible Participants should obtain their own independent advice at their own cost in relation to the financial, taxation and other implications arising for them as a result of their participation in the Plan.

15 NOTICES

15.1 Any notice or direction given under this Plan is validly given if it is handed to the person concerned or posted by ordinary prepaid post to the person's last known address. Where a notice or other communication is given by post, it will be deemed to have been received two Business Days (where the addressee is located in Australia) or seven Business Days (where the addressee is located outside of Australia) after it was put into the post correctly addressed and stamped.

16 DATA PROTECTION AND ATO

16.1 By participating in the Plan, each Participant or Eligible Participant (as applicable) consents to:

16.1.1 the collection, use and dealing by, and disclosure to, the Company of personal data provided by them pursuant to their participation in the Plan. This data will be treated in accordance with the Company's privacy policy, a copy of which may be obtained from the secretary of the Company; and

16.1.2 the disclosure of information about the Plan and themselves to the Australian Taxation Office which is required to be provided in accordance with the Company's reporting obligations under Australian tax legislation.

17 GOVERNING LAW

17.1 These Rules and the rights and obligations of the Company and the Participants under these Rules are governed by and are to be construed in accordance with the laws of the State of New South Wales, Australia.

17.2 Each Participant and the Company irrevocably and unconditionally agree and submit to the non-exclusive jurisdiction of the courts of the State of New South Wales.

18 COMPLIANT WITH SECURITIES LAWS

18.1 If at any time the Plan Committee determines that the issue of Shares under the Plan is or may be unlawful under the laws of any applicable jurisdiction, the right to exercise an Option or be issued Shares pursuant to an Option will be suspended until the Board determines that such exercise or issue is lawful.

19 DICTIONARY

Definitions

19.1 In these Rules, unless the context otherwise requires:

ASIC means the Australian Securities and Investments Commission;

ASX Listing Rules means the official listing rules of the securities exchange operated by ASX Limited.

Board means all or some of the directors of the Company validly acting as a board or its delegate;

Business Day means any day on which trading banks generally are open for business in Sydney, New South Wales, Australia, excluding Saturday, Sunday or a public holiday;

Company means Atomo Diagnostics Ltd ACN 142 925 684;

Corporations Act means the Australian *Corporations Act 2001* (Cth);

Eligible Participant means an Employee who the Plan Committee in its absolute discretion has determined to be eligible to participate in the Plan;

Employee means:

(a) any full-time or part-time employee of any Group Company and includes any such employee on maternity leave, long service leave or other special leave as approved by the Plan Committee from time to time but does not include an employee who has been given notice of dismissal for misconduct from employment with a Group Company (or has given notice of resignation from such employment in order to avoid such dismissal);

(b) any director of any Group Company;

(c) any independent contractor as approved by the Plan Committee in its absolute discretion from time to time; and

(d) any other person approved by the Plan Committee in its absolute discretion from time to time.

Encumbrance means any mortgage, charge, lien, pledge, arrangement for retention of title, any right, power, interest or arrangement having the purpose or effect of providing security for, or otherwise protecting against default in respect of, the obligation of any person or any other third party interest of any nature whatsoever;

Exercise Notice means a duly completed and executed notice of exercise of an Option by a Participant, in a form approved by the Plan Committee from time to time;

Exercise Period means the period commencing on the First Exercise Date and ending on the Last Exercise Date;

Exercise Price means the amount payable by the Participant on the exercise of the Option, being the amount determined by the Plan Committee and set out in the Offer (adjusted, if appropriate, in accordance with Rule 8);

Exit Event means the occurrence of any of the following events:

(a) a binding agreement is entered into for the sale of (or the grant of a right to acquire or dispose of) any of the Shares (in one transaction or a series of transactions) which will result in the buyer of those Shares (or grantee of that right) (who is not a related body corporate or an existing shareholder of the Company) and persons acting in concert with the buyer together acquiring at least 75% of the capital of the Company;

(b) an IPO;

(c) a binding agreement is entered into for the sale of the whole or substantially all (being at least 75% by value) of the business carried on by the Group or the sale of all or substantially all (being at least 75%) of the assets of the Group to a third party that is not a related body corporate or an existing shareholder of the Company; or

(d) any other transaction involving the Company or any other Group Company (either directly or indirectly) which the Board determines to be an 'Exit Event' for the purposes of this Plan;

Expiry Date means the date determined by the Plan Committee in respect of the relevant Options and set out in the Offer in respect of the relevant Options;

First Exercise Date means:

(a) where an Exit Event occurs, the Transfer Date in respect of that Exit Event; or

(b) in any other case, the date determined by the Plan Committee and set out in the Offer in respect of the relevant Options;

Grant Date means, with respect to an Option, the date on which the Plan Committee grants the Option to a Participant;

Grant Price means the amount payable (if any) by the Participant for the issue of an Option to the Participant, being the amount determined by the Plan Committee and set out in the Offer;

Group means the Company and each Subsidiary of the Company from time to time and,

where the context allows, includes any one or more of such entities;

Group Company means any company in the Group;

Investors Agreement means an agreement in substantially the form set out in Schedule 1 to these Rules (as amended from time to time);

IPO means an initial public offering of the Shares (or the shares of any derivative business of the Company or any other Group Company) and the listing of those securities on the official list of a stock exchange;

Last Exercise Date means:

(a) where an Exit Event occurs, the date notified by the Plan Committee to Participants on or prior to the relevant Exit Event; and

(b) in any other case, the date determined by the Plan Committee and set out in the Offer in respect of the relevant Options;

Legal Personal Representative means the executor or trustee of the will or an administrator of the estate of a deceased person, the trustee of the estate of a person under a legal disability or a person who holds an enduring power of attorney granted by another person;

Offer means an offer by the Company to an Eligible Participant pursuant to Rule 3 to be granted Options;

Option means an option issued to a Participant under the Plan to subscribe for one Share on the terms set out in the Offer and in this Plan;

Option Certificate means a certificate issued under these Rules in the form approved by the Plan Committee from time to time, disclosing the information in Rule 4.3;

Participant means a person who holds Options that have been issued under the Plan including, where a Participant dies or becomes subject to a Total and Permanent Disablement, the Legal Personal Representative of that Participant;

Plan means the Atomo Diagnostics Ltd Employee Share Option Plan;

Plan Committee means the committee of the Board to which power to administer the Plan has been delegated or, if there has been no delegation, the Board;

Redundancy means in respect of a Participant the termination of employment with the Company or any Group Company of that Participant by reason of a restructure or a state of affairs within the Company or Group Company whereby the position previously occupied by that person no longer exists within the Company or any Group Company and where the Plan Committee in its absolute discretion determines that such an event qualifies as a Redundancy for the purposes of these Rules;

related body corporate has the meaning ascribed to that term in the Corporations Act;

Relevant Law means one or more, as the context requires, of the following:

(a) the Corporations Act including any and all regulations made under the Corporations Act;

(b) the Investors Agreement (once executed by the Participant); and

(c) any practice note, policy statement, class order, declaration, guideline, policy or procedure pursuant to the provisions of which ASIC is authorised or entitled to regulate, implement or enforce, either directly or indirectly, the provisions of any of the foregoing statutes, regulations or rules or any conduct of any duly authorised person, pursuant to any of the above mentioned statutes, regulations or rules;

Reorganisation Event means any one or more of the following:

(a) a distribution of cash or securities by way of a return of capital;

(b) a bonus issue of Shares by the Company;

(c) a share split, consolidation or other similar action in respect of the share capital of the Company; or

(d) any other internal reorganisation, recapitalisation, reclassification or similar event with respect to the share capital of the Company;

Retirement means in respect of a Participant the resignation from employment with the Company or any Group Company of that Participant in circumstances where the Board is satisfied that the person intends no longer to work on a full-time basis;

Rules means the rules governing the operation of the Plan set out in this document, as amended from time to time;

Share means a fully paid ordinary share in the Company;

Special Circumstances with respect to a Participant means:

(a) the Retirement of the Participant;

(b) the Redundancy of the Participant;

(c) the death of the Participant;

(d) the Total and Permanent Disablement of the Participant; or

(e) any other circumstances determined by the Plan Committee in its absolute discretion at any time (whether in relation to the Participant or a class of Participants, a particular circumstance or a class of circumstances) and whether before or after the Grant Date and which is notified to the Participant in writing;

Subsidiary has the meaning ascribed to that term in the Corporations Act;

Tax includes any tax (including goods and services tax), levy, charge, impost, deduction, compulsory loan, duty or withholding which is assessed, levied or imposed by any government or any governmental, semi-governmental or judicial entity or authority and includes any interest, penalty, fine, charge, fee or other amount, imposed on or in respect of the above;

Total and Permanent Disablement means in respect of a Participant;

(a) the disablement of that Participant the effect of which is, in the opinion of the Plan Committee, likely to be permanent and will prevent that person from continuing his or her current employment with the Company or any Group Company; or

(b) the Participant ceases to be suis juris or is declared to be incompetent or unable to conduct their affairs;

Transfer Date means:

(a) in the case of an event specified in paragraphs (a) or (c) of the definition of Exit Event, the date that is one Business Day prior to the change of beneficial or legal ownership or such other date determined by the Plan Committee and notified to Participants;

(b) in the case of an event specified in paragraph (b) of the definition of Exit Event, the date that is 10 Business Days following the date on which equity interests in the relevant company are allotted upon the IPO or such other date determined by the Plan Committee and notified to Participants; and

(c) in the case of any other Exit Event, such date as is determined by the Plan Committee to be the Transfer Date for the purposes of this Plan and notified to Participants;

vest means, in relation to an Option that has not lapsed, the date on which the Vesting Conditions in respect of that Option are satisfied or waived (and **vested** and **vesting** will have a corresponding meaning); and

Vesting Conditions means, in respect of any Option, those conditions (if any) determined by the Plan Committee and specified in an Offer that, subject to these Rules, must be satisfied before the Option can vest.

Interpretation

19.2 In these Rules, unless the context otherwise requires:

19.2.1 headings are for convenience only and do not affect the interpretation of these Rules;

19.2.2 words denoting the singular include the plural, and the converse also applies;

19.2.3 words denoting any gender include all genders;

19.2.4 any reference to any agreement or document (including these Rules) includes that agreement or document as amended, consolidated, novated, supplemented or replaced from time to time;

19.2.5 any reference to a Rule or paragraph means a rule or paragraph of these Rules;

19.2.6 any reference to a person includes a natural person, company, trust, partnership, joint venture, association, body corporate or public authority;

19.2.7 references to any legislation or a provision of any legislation includes a modification or re-enactment of the legislation or a legislative provision substituted for, and all legislation and statutory instruments and regulations issued under, the legislation; and

19.2.8 where an act or thing must be done on a particular day or within a particular period, that act or thing must be done before, and that period ends at, 5.00 pm Sydney time on the relevant day.

SCHEDULE 1

Investors Agreement