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SHARE OPTION PLAN RULES

GLS Solutions Pte Ltd



Contents

PART A GENERAL PRINCIPLES	2
1. OBJECTIVES OF THE PLAN	2
2. ADMINISTRATION OF THE PLAN	2
3. AMENDMENTS	2
4. RESTRICTIONS	2
5. RIGHTS AS A SHAREHOLDER	2
PART B OPERATION OF THE ESOP	2
6. GRANT AND ACCEPTANCE OF OPTIONS	2
7. VESTING AND EXERCISE OF OPTIONS	2
8. PAYMENT BY THE PARTICIPANT	2
PART C GOOD LEAVER / BAD LEAVER	2
9. GOOD LEAVER	2
10. BAD LEAVER	2
11. EXERCISE OF THE CALL OPTION	2
PART D RESTRICTIONS AND ADJUSTMENTS	2
12. LIMITATION ON THE SIZE OF THE PLAN	2
13. ADJUSTMENT EVENTS	2
14. RESTRUCTURING AND INSOLVENCY EVENTS	2
PART E OPERATION OF OPTION SHARES	2
15. RESTRICTIONS ON TRANSFER	2
16. APPLICATION OF SHAREHOLDER AGREEMENT	2
PART F MISCELLANEOUS	2
17. LIABILITY OF THE ESOP COMMITTEE	2
18. NOTICES AND COMMUNICATIONS	2
19. TERMS OF EMPLOYMENT UNAFFECTED	2
20. DURATION OF THE PLAN	2
21. TAXES	2
22. COSTS AND EXPENSES OF THE PLAN	3
23. CONFIDENTIALITY	3
24. NO ANNOUNCEMENTS, STATEMENTS OR PUBLICITY	3
25. ENTIRE AGREEMENT AND COUNTERPARTS	3
26. WAIVERS	3
27. SEVERABILITY AND ILLEGALITY	3
28. GOVERNING LAW AND DISPUTES	3
SCHEDULE 1 DEFINITIONS	4
SCHEDULE 2 FORM OF LETTER OF OFFER	5
Appendix 1 Vesting Schedule	5
Appendix 2 Performance Targets	5
Appendix 3 The Plan	5
SCHEDULE 3 LETTER OF ACCEPTANCE FORM	6
SCHEDULE 4 FORM OF NOTICE OF THE EXERCISE OF OPTION	7

**BACKGROUND**

- A. [Company] wants to motivate and facilitate a highly responsive, innovative and ambitious work force capable meeting its business objectives.
- B. [Company] recognises that this can best be achieved if its work force are aligned with the long term best interests of the [Company].
- C. As such, these Rules set out the operational and management principles that govern the [Company]'s employee share option plan (the "ESOP").

PART A | GENERAL PRINCIPLES

- 1. OBJECTIVES OF THE PLAN
- 2. ADMINISTRATION OF THE PLAN
- 3. AMENDMENTS
- 4. RESTRICTIONS
- 5. RIGHTS AS A SHAREHOLDER

PART B | OPERATION OF THE ESOP

- 6. GRANT AND ACCEPTANCE OF OPTIONS
- 7. VESTING AND EXERCISE OF OPTIONS
- 8. PAYMENT BY THE PARTICIPANT

PART C | GOOD LEAVER / BAD LEAVER

- 9. GOOD LEAVER
- 10. BAD LEAVER
- 11. EXERCISE OF THE CALL OPTION

PART D | RESTRICTIONS AND ADJUSTMENTS

- 12. LIMITATION ON THE SIZE OF THE PLAN
- 13. ADJUSTMENT EVENTS
- 14. RESTRUCTURING AND INSOLVENCY EVENTS

PART E | OPERATION OF OPTION SHARES

- 15. RESTRICTIONS ON TRANSFER
- 16. APPLICATION OF SHAREHOLDER AGREEMENT

PART F | MISCELLANEOUS

- 17. LIABILITY OF THE ESOP COMMITTEE
- 18. NOTICES AND COMMUNICATIONS
- 19. TERMS OF EMPLOYMENT UNAFFECTED
- 20. DURATION OF THE PLAN
- 21. TAXES



- 22. COSTS AND EXPENSES OF THE ESOP
- 23. CONFIDENTIALITY
- 24. NO ANNOUNCEMENTS, STATEMENTS OR PUBLICITY
- 25. ENTIRE AGREEMENT AND COUNTERPARTS
- 26. WAIVERS
- 27. SEVERABILITY AND ILLEGALITY
- 28. GOVERNING LAW AND DISPUTES



SCHEDULE 1 | DEFINITIONS

1. DEFINITIONS

- 1.1 In this Agreement (unless the context otherwise requires), the following words and phrases shall have the following meaning:

2. INTERPRETATIONS



SCHEDULE 2 | FORM OF LETTER OF OFFER

Appendix 1 | Vesting Schedule

Appendix 2 | Performance Targets

Appendix 3 | The Plan



SCHEDULE 3 | LETTER OF ACCEPTANCE FORM



SCHEDULE 4 | FORM OF NOTICE OF THE EXERCISE OF OPTION