

ZA-CPopt01

Share option agreement: non-employee; performance based

4. Option data

- [illegible]

5. Grant of option

- 5.1. [Mr Racer] acknowledges that he has [REDACTED].
- 5.2. The Company shall at no time be or become liable [REDACTED].
- 5.3. The Company now grants the [REDACTED].

6. Conditions for exercise

- 6.1. The [terms / targets / criteria /] ,
[]
2 .
- 6.2. The Option must be
.
- OR
- 6.3. The Option may be exercised ,
.
- 6.4. The Option shall be exercised by written Notice of Exercise [valid on
the day]

[illegible]

Signed by [personal name] on behalf of the Company as its / his representative who personally accepts liability for the proper authorization to enter into this agreement.

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Schedule 1: Notice of Exercise: model communication

[illegible][illegible]

[.....[.....,.....]].....
......

OR

[illegible][illegible]

Dated:

Signed:

Explanatory notes:

Share option agreement: non-employee; ■ ■ ■ ■ ■ ■ ■ ■

General notes

[illegible]

Paragraph specific notes

Notes referable to specific paragraphs

1. Definitions

[illegible]

Remember too, that when a word or phrase is defined, the defined meaning capitalized, takes precedence over ■■■■■■■■■■■■■■■■■■■■■■
■■■■■■■■

2. Contract is supplemental

In most cases you will have some other contract under which the optioner works. A reference to it makes

3. Interpretation

Leave these items in place unless there is a good reason to edit or remove.
 These items are not “lawyer’s blurb”. Every item has

4. Option data

