Three-year term of share options

In the event of a **change in the underlying asset** of the option, a three-year term is calculated from the date of the initial option grant, if the underlying asset changes, for example,

- ✓ due to the reorganisation of the group or the merger/division/transformation of the company;

- ✓ due to a change of job of an employee in the group (e.g., the employer replaces the underlying asset with a holding in a company belonging to the same group);

- ✓ due to the transfer of the entire holding (e.g., the new owner of the employer replaces the underlying asset);

- ✓ as a result of a bonus issue. Since a bonus issue is carried out at the expense of the equity without making additional contributions, it is essentially considered equity restructuring and an accounting operation. When the share capital is increased, the line of equity of the balance sheet, on the account of which the bonus issue is carried out (profit, premium), will simultaneously decrease, and the company's assets and the balance sheet total will remain the same.

Since the employee acquires a real holding in the employer or in a company belonging to the same group as the employer at the time of execution of the option contract, the important conditions of the share option are not changed, and the counting of the three-year term is not interrupted. If essentially a new share option contract is concluded with the employee and under new conditions, then a new three-year term will begin.

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