

Employee Equity Plan Rules

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Plan Rules

1. Operation

1.1 Operation of the Plan

These are the Rules of the Plan. The Company and the Participants are bound by these Rules.

1.2 Purpose

The Plan has been adopted to promote performance-based remuneration to incentivise employees of the Company.

1.3 Commencement

The Plan commences on a date to be determined by the Board.

2. Definitions and Interpretations'

2.1 Definitions

In these Rules, unless the context otherwise requires:

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

- (a) the Corporations Act;
- (b) Corporations Regulations;
- (c) the Listing Rules;
- (d) any other applicable securities laws;
- (e) the constitution of the Company;
- (f) the common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them); and

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- (g) any practice note, policy statement, class order, declaration, guideline, policy or procedure authorising or entitling ASIC or ASX to regulate, implement or enforce, either directly or indirectly:
 - (i) a provision of the laws, regulations, rules or constitution referred to in paragraphs (a) to (e) above;
 - (ii) any agreement or deed made under the laws, regulations, rules or constitution referred to in paragraphs (a) to (e) above; or
 - (iii) a person's conduct or proposed conduct under the laws, regulations, rules or constitution referred to in paragraphs (a) to (e) above, or any agreement or deed referred to in paragraph (g)(ii) above.

Application means an application for Awards made by an Eligible Participant pursuant to the terms of an Invitation.

Application Date has the meaning given to that term in Rule 4.2(k).

Application Form means the form that the Board determines is to be used to participate in the Plan in response to an Invitation.

Application for Withdrawal of Shares means a duly completed and executed written request by a Participant to the Company or as directed by the Company (in a form approved by the Board) to:

- (a) transfer to, or on behalf of, the Participant some or all of the Participant's Shares; or
- (b) sell, on behalf of the Participant, some or all of the Participant's Shares.

ASIC means the Australian Securities and Investment Commission.

Associate has the same meaning as in the Income Tax Assessment Act 1936 (Cth);

ASX means ASX Limited (ACN 008 624 691), Australian Securities Exchange or the Australian Stock Exchange as appropriate.

Award means:

- (a) an Option,

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- (b) a Right,
- (c) a Share,
- (d) a Performance Share,

as applicable.

Board means the board of directors of the Company or its duly appointed representative(s).

Business Day means a day other than a Saturday, Sunday or public holiday in Melbourne, Australia.

Company means Constellation Technologies Limited (ACN 009 213 754).

Corporations Act means the Corporations Act 2001 (Cth).

Corporation Regulations means Corporations Regulations 2001 (Cth), as amended from time to time.

Division 1A means Division 1A of Part 7.12 of the Corporations Act Act.

Eligible Participant means an employee who is a permanent full time Employee and includes an Executive or an officer who serves as a Non-Executive Director or who (at the sole election of the Directors) or any other person who otherwise meets the criteria of Eligible Participant under Division 1A.

Exercise Condition means any criteria, requirements or conditions determined by the Board and set out in the Invitation in accordance with Rule 4.2(g), which must be met (notwithstanding the satisfaction of any Performance Hurdles and/or Vesting Conditions) in order for any Vested Awards to be exercisable.

Exercise Price means:

- (a) in relation to a Right, a nil amount, unless otherwise determined by the Board and specified in the Invitation, or
- (b) in relation to an Option, the amount payable on exercise of that Option, as specified in the Invitation.

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First Exercise Date has the meaning given in Rule 4.2(h).

Grant Date has the meaning given in Rule 4.2(d).

Group means the Company and its Related Bodies Corporate from time to time.

Group Company means a company which is a member of the Group.

Holding Statement has the meaning given in Rule 6.1(c)

Invitation means an invitation to an Eligible Participant under Rule 4 to apply to acquire Awards under the Plan.

Last Exercise Date has the meaning given in Rule 4.2 (i)

Last Vesting Date has the meaning given in Rule 4.2(j)

Last Withdrawal Date means the seven year anniversary of the Grant Date.

Listing Rules means the official listing rules of the ASX.

Market Value means, in relation to Shares, the average "market price" (as that term is defined in the Listing Rules) per Share (weighted by reference to volume) during a trading period.

Notice of Exercise has the meaning given in Rule 9.1.

Option means a right to acquire a Share (by transfer, issue or allocation at the absolute discretion of the Board) on the payment of the Exercise Price on the terms set out in this Plan.

Participant means, subject to Rule 5.3, a person who, in response to an Invitation, has completed and returned a duly completed and executed Application Form on or before the Application Date (or a legal personal representative of that person duly appointed on the death or legal incapacity of that person) and whose Application has been accepted by the Board.

Performance Hurdle means any performance based criteria, requirements or conditions determined by the Board and set out in the Invitation in accordance with Rule 4.2(g), which must be met prior to Awards vesting in a Participant.

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Performance Share means a Share subject to Performance Hurdles and/or Service Conditions.

Plan means the Employee Equity Plan established and operated in accordance with these Rules.

Qualifying Event means:

- (a) death;
- (b) serious injury, disability or illness which prohibits continued employment;
- (c) retirement or retrenchment; or
- (d) such other circumstances which results in a Participant leaving the employment of the company and which the Board determines is a Qualifying Event.

Related Body Corporate has the meaning in section 9 of the Corporations Act.

Restricted Shares has the meaning given in Rule 15.1.

Restriction Period has the meaning given in Rule 15.1.

Retirement means where a Participant intends to permanently cease gainful employment permanently in circumstances where the Participant provides in good faith, a written declaration to that effect, and the Board in its absolute discretion accepts that statutory declaration.

Right means a right to acquire a Share pursuant to Rule 4 on the terms set out in the Invitation.

Rules means these Rules (including the terms and conditions set out in an Invitation), as amended from time to time.

Security Interest means a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature.

Service Condition means any time based criteria, requirements or conditions determined by the Board and set out in the Invitation in accordance with Rule 4.2(g), which must be met prior to Awards Vesting in a Participant.

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Share means a fully-paid ordinary share in the capital of the Company.

Shareholder Approval means any prior consent or affirming resolution that needs to be obtained from shareholders of the Company before an action is taken or determination made under these Rules.

Vest means an Award is no longer subject to forfeiture following the satisfaction of any Performance Hurdles or Service Conditions, and **Vesting** and **Vested** have similar meanings.

2.2 Interpretation

In these Rules unless the context otherwise requires:

- (a) a reference to gender includes all genders;
- (b) the singular includes the plural and conversely;
- (c) a reference to a person includes the legal personal representatives, successors and assigns of that person, and also corporations and other entities recognised by law;
- (d) a reference to any law or to the Listing Rules includes that law or the Listing Rules as amended, re-enacted or replaced and any law that supersedes that law; and
- (e) headings are for convenience only and do not affect the interpretation of these Rules;
- (f) reference to a Rule or paragraph is a reference to a Rule or paragraph of these Rules, or the corresponding Rule or Rules of this Plan as amended from time to time;
- (g) where any word or phrase is given a definite meaning in these Rules, any part of speech or other grammatical form of that word or phrase has a corresponding meaning;
- (h) where the time for doing any act, matter or thing under these Rules falls on a day which is not a Business Day, it shall be done on the next succeeding Business Day; and

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- (i) a reference to an act includes an omission and a reference to doing any act includes executing a document.

3. Deferred Taxation

3.1 Application of Subdivision 83A-C of the Income Tax Assessment Act

Subdivision 83A-C (Deferred inclusion of gain in assessable income) of the *Income Tax Assessment Act 1997* (Cth), as amended by the Tax and Superannuation Laws Amendment (Employee Share Schemes) Bill (Cth) 2015, will apply to this Plan.

4. Invitation to participate in the Plan

4.1 Invitation

Subject to these Rules:

- (a) the Board may issue an Invitation to any Eligible Participant for that Eligible Participant to participate in the Plan;
- (b) the Board has absolute discretion to determine the contents of any Invitation and the terms and conditions of any vesting of Rights under the Plan, including performance hurdles and exercise and service conditions, but such terms and conditions must be in accordance with any applicable requirements of the Listing Rules and the Corporations Act;
- (c) the Board may amend the Invitation at any time prior to the Application Date.

4.2 Provision of information with Invitation

The Invitation must be in writing and include the following terms of issue of the Awards, as applicable:

- (a) the name and address of the Eligible Participant to whom the Invitation is made;
- (b) the date of the Invitation;
- (c) the number of Awards to which the Invitation relates;
- (d) the proposed date on which the Awards will be granted to the Eligible Participant (**Grant Date**);
- (e) the minimum number (if any) of Awards that the Eligible Participant may apply for and, if an Eligible Participant may apply for less than the number of Awards to which they are offered, the multiples (if any) in which Awards must be applied for;

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- (f) the exercise price of the Awards (if any) or the method of calculating the exercise price of the Awards;
- (g) the Performance Hurdles, Service Conditions and/or Exercise Conditions (if any) that are required to be satisfied;
- (h) the earliest date from which Awards may be exercised (the **First Exercise Date**);
- (i) the latest date prior to which Awards may be exercised (the **Last Exercise Date**);
- (j) the last date on which Awards are able to vest (the **Last Vesting Date**);
- (k) the latest date on which a duly completed Application Form must be received by the Company (**Application Date**);
- (l) any other terms and conditions relating to the issue of Awards which in the opinion of the Board are fair and reasonable but not inconsistent with these Rules; and
- (m) any other information or documents that Applicable Laws require the Company to give to the Eligible Participant.

4.3 Plan limit

Subject to further Shareholder Approval, no Invitation will be made if the number of Shares which have been or would be issued in any of the following circumstances in aggregate would exceed 5% of the total number of Shares on issue at the date of the Invitation:

- (a) the number of Shares that may be issued as a result of the Rights and Options granted under this Plan; and
- (b) the number of Shares which were or may be issued as a result of offers made at any time during the previous 3 year period:
 - (i) under any other Group employee incentive scheme covered by any class order; and
 - (ii) an ASIC exempt arrangement of a similar kind to an employee incentive scheme as defined in any class order.

4.4 Invitation personal to the Eligible Participant

An Invitation under the Plan is personal to the Eligible Participant to whom it is made and, accordingly, can only be accepted by the Eligible Participant specified in the Invitation.

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4.5 Application Form

The Invitation must be accompanied by an Application Form.

5. Application to participate in the Plan

5.1 Application Form

An Eligible Participant may only make an Application to participate in the Plan in response to an Invitation by:

- (a) completing the Application Form in respect of the number of Awards specified in the Invitation or for a lesser number provided that the number applied for is in multiples of 100;
- (b) signing the completed Application Form; and
- (c) lodging the completed and signed Application Form with the Company on or before the Application Date.

5.2 Participation in Plan

Subject to Rule 5.3(b) if, on returning the duly completed Application Form in accordance with Rule 5.1 the Eligible Participant's employment with the company or appointment with a Group Company has not ceased, the Participant:

- (a) will participate in the Plan and acquire Awards in accordance with the Invitation;
- (b) agrees to be bound by the terms of the Invitation, the Application Form, these Rules, and the constitution of the Company; and
- (c) consents to the collection, holding, processing and exchange of their personal data by the company for any purpose related to the proper administration of the Plan or their participation in the Plan.

5.3 Non-acceptance of Application Form

- (a) Notwithstanding any other provision of this Plan, a Participant has no entitlement to be granted any Awards unless and until such Awards are granted under Rule 6.
- (b) If the Board determines at its sole discretion not to accept an Application Form, the Company shall provide notification to that Participant that it does not intend to accept that Participant's Application Form.

6. Grant of Awards

6.1 Grant

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Subject to Rule 5.3(b) as soon as practicable after the Application Date the Board may:

- (a) issue or arrange for the transfer of the Awards applied, subscribed or acquired for and on behalf of the Eligible Participant;
- (b) Complete and maintain any Rights, Options or Share register in accordance with the Corporations Act; and
- (c) issue a holding statement to the Participant (***Holding Statement***).

6.2 No payment for grant

Unless determined by the Board in its absolute discretion, no payment is required for the grant of Awards.

7. Non-transferable Rights, Options and Performance Shares

The Rights, Options and Performance Shares are non-transferable. Except in respect of the transmission of Awards to a Participant's legal representative upon death, no Rights, Options or Performance Shares or any right in respect of any Rights, Options or Performance Shares may be transferred. If a Participant purports to transfer, assign, mortgage, charge, encumber, sell or otherwise dispose of a Right, Option or Performance Share, whether voluntarily or involuntarily, the relevant Award will lapse immediately, unless the Board determines otherwise.

8. Vesting of Rights and Options

8.1 No exercise without vesting

Any Right or Option that has not vested in accordance with these Rules may not be exercised, unless (subject to Applicable Laws) the Board exercises its absolute discretion, in any circumstances where it considers it to be in the best interests of the Company; to:

- (a) vary or waive the relevant Performance Hurdles, Service Conditions and/or Exercise Conditions, and declare the Rights and/or Options to be Vested; or
- (b) bring forward the date upon which Rights and/or Options may be exercised.

8.2 Satisfaction of Performance Hurdles

Subject to this Rule 8, Rights and/or Options may only be exercised if the Rights and/or Options Vest in accordance with the applicable Performance Hurdles, Service Conditions and Exercise Conditions (if any).

8.3 Qualifying Event

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Where an Eligible Participant ceases to be employed by a Group Company as a result of a Qualifying Event, the Board may, in its absolute discretion, determine in relation to the Rights and/or Options, which at the time of the Qualifying Event, are held by the Eligible Participant and have not yet Vested in accordance with these Rules or 8.4, that some or all of those Rights and/or Options will become Vested at the time of the cessation of employment of that Eligible Participant or another date determined by the Board.

8.4 Change of Control

Where:

- (a) a takeover bid is made for the Company and the Board recommends acceptance by the Company's shareholders;
- (b) a Court orders that a meeting of shareholders of the Company be held to consider a scheme of arrangement between the Company and its shareholders; or
- (c) the Board determines that some other transaction has occurred, or is likely to occur, which involves a change of control of the Company,

the Board may in its absolute discretion determine that any Right or Option that has not vested in accordance with Rule 7.2 or 7.3 will vest on, and may be exercised on and from, the date determined by the Board (subject to lapse in accordance with this Plan).

9. Exercise of Rights and Options

9.1 Notice of Exercise

The exercise of any Right or Option may only be effected by lodging a duly completed notice of exercise endorsed on the Rights and/or Options Holding Statement (or a notice of exercise in such other form and manner as the Board may prescribe or accept) (**Notice of Exercise**) with the Company Secretary.

9.2 Conditions of Exercise

A Right or Option may only be exercised if at the time of exercise:

- (a) the Right or Option has become vested in accordance with Rule 8;
- (b) the Right or Option has not lapsed under Rule 14 (or another provision of this Plan); and
- (c) the exercise price of the Right or Option (if any) has been paid to the Company in such manner approved by the Board.

9.3 Cashless Exercise of Options

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The Board may determine in its absolute discretion that a Participant will not be required to provide payment of the Exercise Price of Options by cash, cheque or some other method acceptable to the Company, but that on exercise of the Options the number of Shares that will be issued, transferred or allocated will be equal in value to the difference between the Exercise Price otherwise payable in relation to the Options and the then Market Value of the Shares as at the time of the exercise (with the number of Shares rounded down).

9.4 Exercise in whole or in part

A Participant's vested Rights and/or Options may be exercised in whole or in part. If a Participant has not exercised all of their Rights and/or Options, a revised Rights and/or Options Holding Statement will be issued in respect of the remaining Rights and/or Options.

9.5 Issue, transfer or allocation of shares

Following the exercise of a Right or Option, the Company must, within such time as the Board determines:

- (a) issue to the Participant; or
- (b) procure the transfer to the Participant of the Share in respect of which the Right or Option has been exercised.

10. Vesting of Performance Shares

10.1 Satisfaction of Performance Hurdles

Subject to this Rule 10, Performance Shares may only Vest in accordance with the applicable Performance Hurdles and Service Conditions (if any), unless (subject to Applicable Laws) the Board exercises its absolute discretion, in any circumstances where it considers it to be in the best interests of the Company, to:

- (a) vary or waive the relevant Performance Hurdles or Service Conditions, and declare the Performance Shares to be Vested; or
- (b) bring forward the date upon which the Performance Shares may vest.

10.2 Vesting notice

A Performance Share will vest when a Vesting Notice in respect of that Performance Share is given to the Participant.

10.3 Qualifying Event

Where an Eligible Participant ceases to be employed by a Group Company as a result of a Qualifying Event, the Board may, in its absolute discretion, determine in relation to the Performance Shares, which at the time of the Qualifying Event, are held by the

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Eligible Participant and have not yet Vested in accordance with Rules 10.1 or 10.4, that some or all of those Performance Shares will become Vested at the time of the cessation of employment of that Eligible Participant or another date determined by the Board.

10.4 Change of control

Where:

- (a) a takeover bid is made for the Company and the Board recommends acceptance by the Company's shareholders;
- (b) a Court orders that a meeting of shareholders of the Company be held to consider a scheme of arrangement between the Company and its shareholders; or
- (c) the Board determines that some other transaction has occurred, or is likely to occur, which involves a change of control of the Company,

the Board may in its absolute discretion determine that any Performance Shares that has not vested in accordance with Rule 10.1 or 10.3 will vest on the date determined by the Board (subject to lapse in accordance with this Plan).

10.5 Re-designation of Performance Shares as ordinary shares

If instructed to do so in writing by the Board, each Eligible Participant will take all necessary actions and enter into all necessary documentation to give effect to the re-designation of a vested Performance Share (whether held by that Participant or any other Participant) that has vested in accordance with this clause 10 to be an ordinary share in the capital of the Company.

11. Share trading policy

Notwithstanding any other provision of this Plan, a Right or Option that has vested may not be exercised at any time when an Eligible Executive would be precluded from dealing in Shares pursuant to any Applicable Laws or the Company's internal regulations for dealings in its shares, or otherwise as determined by the Board.

12. Ranking

Any Shares issued, including those issued as a result of the Exercise or vesting of Awards, will rank equally in all respects with all existing Shares from the date of issue. The Company will apply to the ASX for the quotation of any Shares issued under this Plan.

13. Holding Lock

All Shares the subject of Performance Shares, Rights or Options under this Plan may be subject to a holding lock up to six years from the Grant Date provided that the Board may remove the holding lock applying to those Shares:

- (a) in special circumstances such as where the Participant:
 - (i) suffers serious injury or illness;
 - (ii) suffers financial hardship;
 - (iii) is affected by a natural disaster; or
 - (iv) such other material adverse circumstances;
- (b) where the Performance Hurdles or Service Conditions (if any) applying to the grant of Shares or Performance Shares have been satisfied (or varied or waived by the Company pursuant to Rule 10.1) and the then Market Value of the Shares exceeds the Market Value of the Shares at the Grant Date of the Performance Shares;
- (c) where the Performance Hurdles, Service Conditions and/or Exercise Conditions (if any) applying to the grant of the Rights have been satisfied (or varied or waived by the Company pursuant to Rule 8.1) and the then Market Value of the Shares exceeds the Market Value of the Shares at the Grant Date of the Rights;
- (d) where the Performance Hurdles, Service Conditions and/or Exercise Conditions (if any) applying to the grant of the Options have been satisfied (or varied or waived by the Company pursuant to Rule 8.1) and the then Market Value of the Shares exceeds the Exercise Price of the Options;
- (e) upon the cessation of the Participant's employment.

14. Lapse of Rights, Options and Performance Shares

14.1 Unvested Awards on Last Vesting Date

Any Rights, Options or Performance Shares held by a Participant which have not vested in accordance with Rule 8 or 10 (and which have not otherwise lapsed in accordance with this Plan) by the Last Vesting Date – will lapse at 12.01am on the day immediately following the Last Vesting Date.

14.2 Breach, Fraud, Dishonesty'

Where an Eligible Participant has acted fraudulently or dishonestly or is in material breach of his or her obligations to any Group Company, any Rights, Options or

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Performance Shares held by the Eligible Participant, whether or not those Awards are vested, will immediately lapse at the determination of the Board.

14.3 Termination for reasons other than a qualifying event

Where an Eligible Participant ceases to be employed by any Group Company as a result of the termination of the Eligible Participant's employment other than as a result of a Qualifying Event, any Rights, Options or Performance Shares held by the Eligible Participant, whether or not those Awards are Vested, will lapse immediately on the Eligible Participant ceasing to be so employed.

14.4 Qualifying Event

Where an Eligible Participant ceases to be employed by any Group Company as a result of a Qualifying Event, any Rights and/or Options held by the Eligible Participant which have Vested in accordance with Rules 8:

- (a) may be exercised by the Participant (or the Participant's legal personal representative, as applicable) during the 12 month period following the date on which the Eligible Participant ceases to be so employed (or, if shorter, in the period until 5.00pm on the Last Exercise Date); and
- (b) will lapse at 12.01am on the day immediately following the last day of that 12 month period (or, if earlier, at 5.01pm on the Last Exercise Date).

14.5 Last Exercise Date

All Rights and/or Options which have Vested in accordance with Rule 8 and which have not been exercised will lapse on the Last Exercise Date or such other date permitted by these Rules.

14.6 Consequence of Lapse

Upon the lapse of Rights, Options or Performance Shares, all of the Participant's rights in respect of those Awards cease.

15. Restrictions on dealing with Shares

15.1 Restricted Shares

The Board may, in its absolute discretion, determine that Relevant Requirements will apply to some or all of the Shares issued, transferred or allocated (as the case may be) (**Restricted Shares**) up to a maximum of seven years from the Grant Date (**Restriction Period**).

15.2 Enforcement of restrictions

The Company is entitled to make any arrangements it considers necessary to enforce any Relevant Requirements applicable to Restricted Shares during the Restriction

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Period, and Participants must comply with those arrangements and must not take any action or permit another person to take any action to remove those arrangements.

15.3 Waiver of restrictions

The Board may, in its absolute discretion, having regard to the circumstances at the time, waive the Relevant Requirements and/or the Restriction Period determined pursuant to Rule 15.1.

15.4 No dealing with Restricted Shares

A Participant must not transfer, have a Security Interest granted over, sell or otherwise dispose of, any Restricted Shares.

15.5 Request for withdrawal of Shares

A Participant may submit an Application for Withdrawal of Shares to the Company or as directed by the Company provided that:

- (a) all of the Relevant Requirements (if any) applicable to the Shares are satisfied or waived; and
- (b) it is received or is expressed to be effective only once the Restriction Period (if any) has ended.

15.6 The Board may determine whether to approve the Application for Withdrawal of Shares, which approval may not be unreasonably withheld.

16. Share issues

16.1 New or Existing Shares

The Company may, in its discretion, either issue new Shares or cause existing Shares to be acquired for transfer to the Participant, or a combination of both alternatives, to satisfy the Company's obligations under these Rules. If the Company determines to cause the transfer of Shares to a Participant, the Shares may be acquired in such manner as the Company considers appropriate.

16.2 Rights and Options and bonus issues

The Rights and Options carry no right to participate in rights issues or bonus issues.

16.3 Adjustment under certain events

The Board will:

- (a) reduce the exercise price of Rights and/or Options (if any) in the event of a new issue; and

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- (b) change the number of underlying Shares to which the Rights and/or Options relate in the event of a bonus issue;

in accordance with the Listing Rules.

16.4 Entitlements to an issue

If Shares are issued pursuant to the exercise of a Right or an Option prior to determination of entitlements to a new issue, the Shares so issued will be entitled to participate in the new issue.

16.5 Reorganisation

In the event of a reorganisation of the Company's share capital, the Board will review and modify the terms of the Awards if required by, and in accordance with, the Listing Rules.

17. Dividends

The Awards will not give any right to participate in dividends until, pursuant to the exercise of the Awards, Shares are issued or transferred (as the case requires) to, and registered in the name of, the Participant before the record date for determining entitlements to the dividend.

18. Independent Advice

Eligible Participants should obtain their own independent advice on the financial, taxation and other consequences which may apply to them as a result of or relating to their participation in the Plan, including the exercise of Awards and disposal of any or all Shares acquired as a result of exercising those Awards.

19. Administration of the Plan

19.1 Powers of the Board

The Plan will be managed in accordance with these Rules, by the Board, which will have power to:

- (a) determine appropriate procedures and make regulations for the administration of the Plan consistent with these Rules;
- (b) resolve and bind the Company and the Participants absolutely regarding any question of fact, interpretation, effect or application arising in connection with the Plan;
- (c) determine matters falling for determination under these Rules in its absolute discretion having regard to the interests of and for the benefit of the Company;

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- (d) exercise the discretions conferred on it by these Rules or which may otherwise be required in relation to the Plan;
- (e) delegate to any one or more persons (for such period and on such conditions as it may determine) the exercise of any of its powers or discretions arising under the Plan; and
- (f) appoint or engage specialist service providers for the operation and administration of the Plan.

19.2 Suspension or termination of Plan

- (a) The Plan may be suspended or terminated at any time by resolution of the Board.
- (b) In the event of a suspension or termination, these Rules will continue to operate with respect to any Shares issued or transferred under the Plan prior to that suspension or termination, and any Shares to be issued or transferred under the Plan as a result of any Invitation which has been issued and accepted prior to that suspension or termination.

19.3 Documents

The Company may from time to time require a person invited to participate in the Plan or a Participant to complete and return such other documents as may be required by law to be completed by that person or Participant, or such other documents which the Company considers should, for legal, taxation or administrative reasons, be completed by that person or Participant.

19.4 Company to provide information

Without limiting Rule 20.2, the Company must provide to:

- (a) the Participant information about Shares acquired pursuant to the Plan during the year by no later than 14 July after the end of the relevant financial year. The information provided will be in accordance with the requirements outlined in Division 392 of the Taxation Administration Act 1953 (Cth); and
- (b) the Commissioner information about Shares acquired pursuant to the Plan during the year in the approved form by no later than 14 August after the end of the relevant financial year. The information provided will be in accordance with the requirements outlined in Division 392 of the Taxation Administration Act 1953 (Cth).

19.5 Liability for TFN withholding tax (ESS)

The Company will not be liable for tax imposed under the Income Tax (TFN Withholding Tax (ESS)) Act 2009 (Cth), as participation in the Plan is conditional on

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the Participant providing a valid tax file number. Acceptances to the Plan will not be processed unless the Participant provides a valid tax file number.

20. Contracts of employment and other employment rights

20.1 Rules not part of employment contract etc.

- (a) This Plan does not form part of any contract of employment or services between any Eligible Participant and either the Company or any Related Body Corporate.
- (b) It is a condition of these Rules that the Plan may be terminated at any time at the discretion of the Board and that no compensation under any employment or services contract will arise as a result.

20.2 Participant Awards

Nothing in these Rules:

- (a) confers on any Eligible Participant or Participant the right to continue as an employee of any Group Company;
- (b) confers on any Executive the right to become or remain an Eligible Participant or to participate under the Plan;
- (c) affects any rights which a Group Company may have to terminate the employment of an Eligible Participant or Participant;
- (d) may be used to increase damages in any action brought against any Group Company in respect of any such termination; and
- (e) confers any responsibility or liability on any Group Company or its directors, officers, employees, representatives or agents in respect of any tax liabilities of the Eligible Participants or Participants.

21. Connection with other plans

Participation in the Plan does not affect, and is not affected by, participation in any other incentive or other plan operated by the company unless the terms of that other plan provide otherwise.

22. Plan costs

22.1 Administration costs

The Company will pay all expenses, costs and charges in relation to the establishment and operation of the Plan, including all costs incurred or associated with the issue,

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transfer or purchase of Shares pursuant to the vesting or exercise of Awards under the Plan.

22.2 Taxes and disposals costs

Notwithstanding Rule 22.1:

- (a) the Company has the power to withhold from amounts otherwise owing to the Participant, or to require the Participant to remit to it, an amount sufficient to satisfy all federal, state, local and foreign withholding tax requirements, and any other governmental imposts, in respect of any or all of the Participant's Shares under the Plan; and
- (b) any brokerage, commission, stamp duty or other transaction costs in connection with the disposal of a Participant's Shares acquired under the Plan will be paid for by the Participant.

22.3 Responsibility for Participant's tax

The Company will not be responsible for any Tax which may become payable by a Participant in connection with the issue or transfer of any Shares under this Plan.

23. Overseas eligible senior executives

23.1 The Company, at the Board's discretion, may:

- (a) offer Awards, subject to the law in the jurisdiction in which the offer is made, under the Plan to Eligible Participants who are resident outside of Australia; and
- (b) make rules for the operation of the Plan which are not inconsistent with these Rules to apply to Eligible Participants and Participants who are resident outside of Australia.

23.2 Nothing in these Rules obliges the Board to make an offer to an Eligible Participant who is resident outside of Australia.

24. Overriding Restriction

Notwithstanding any Rule, Awards may not be issued, transferred or dealt with under the Plan if to do so would contravene the Corporations Act, the Listing Rules or any other applicable laws or where the compliance with any applicable law would in the opinion of the Board be unduly onerous or impractical.

25. Amendment

25.1 General

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Subject to Rule 25.2 and the Listing Rules, these Rules may be amended at the direction of the Board so as to amend, add to, delete or otherwise vary the Rules at any time in any manner the Board thinks fit in its absolute discretion.

25.2 Limitation on amendments

No amendment to the provisions of these Rules may be made which reduces the rights of Participants in respect of Awards to which they have completed and returned an Application Form prior to the date of the amendment, other than an amendment introduced primarily:

- (a) for the purpose of complying with or conforming to present or future State, Territory or Commonwealth legislation or the Listing Rules;
- (b) to correct any manifest error or mistake; or
- (c) for the purpose of enabling Participants to receive a more favourable taxation treatment in respect of their participation in the Plan.

25.3 Eligible Participants outside Australia

The Board may make any additions, variations or modifications to these Rules, in relation to the implementation of the Plan and the specific application of these Rules to Eligible Participants residing outside Australia.

26. Waiver

No failure, delay, or indulgence by a party in exercising any power or right under these Rules shall operate as a waiver of such power or right. No single exercise of any power or right under this Plan shall preclude any other or future exercise of that (or any other) power or right.

27. Severance

If any provision of these Rules is rendered void, unenforceable or otherwise ineffective, such avoidance, unenforceability or ineffectiveness shall not affect the enforceability of the remaining provisions.

28. Notices

- 28.1 Any notice or direction given under these Rules is validly given if it is handed to the Eligible Participant or Participant concerned or sent by ordinary prepaid post to the person's last known address or given in a manner which the Board from time to time determines.

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- 28.2 In the case of an Application Form, that application will not be taken to have been received by or on behalf of the Company until it is actually received by the Company at the address nominated from time to time by the Board.

29. Governing Law

These Rules are governed by the laws of Victoria, Australia. The Company and each Participant submit to the non-exclusive jurisdiction of the courts exercising jurisdiction there in connection with matters concerning these Rules and of the courts authorised to hear appeals from those courts.

Employee Equity Plan Rules

Signing Page

EXECUTED for and on behalf of
**CONSTELLATION TECHNOLOGIES
LIMITED (ACN 009 213 754)** in
accordance with Section 127(1) of the
Corporations Act 2001 by authority of the
Directors:

Signature of Director

Signature of Director/Secretary

Name of Director

Name of Director/Secretary