



HERBERT
SMITH
FREEHILLS

RULES
of the
GENUS PLC
INTERNATIONAL SHARE INCENTIVE PLAN

Approved by shareholders on 24 November 2021

Adopted by the Board on 27 October 2022

Herbert Smith Freehills LLP

HSF Ref: 5153/23256/31041586-002

CONTENTS

Clause	Heading	Page
1.	DEFINITIONS.....	2
2.	PURPOSE OF THE PLAN.....	5
3.	PLAN LIMITS	5
4.	ELIGIBILITY OF INDIVIDUALS	6
5.	PARTICIPATION ON SAME TERMS	6
6.	ALLOCATIONS ARE NON-TRANSFERABLE	7
7.	FREE SHARES.....	7
8.	PARTNERSHIP SHARES.....	9
9.	MATCHING SHARES	13
10.	DIVIDEND EQUIVALENTS.....	14
11.	LEAVERS.....	14
12.	CORPORATE ACTIONS AND ALLOCATIONS	15
13.	CASH ALTERNATIVE.....	16
14.	TAX LIABILITY	17
15.	CUSTODY ARRANGEMENTS	18
16.	VARIATION OF CAPITAL AND ALLOCATIONS.....	18
17.	PLAN ADMINISTRATOR'S OBLIGATIONS UNDER THE PLAN	18
18.	POWER OF THE PLAN ADMINISTRATOR TO RAISE FUNDS TO SUBSCRIBE FOR A RIGHTS ISSUE.....	19
19.	DATA PROTECTION	20
20.	AMENDMENTS TO THE PLAN.....	20
21.	GENERAL	20
22.	TERMINATION OF THE PLAN.....	21
23.	GOVERNING LAW	22
	SCHEDULE 1 US PARTICIPANTS.....	23
	SCHEDULE 2 CALIFORNIA PARTICIPANTS	25

RULES OF THE GENUS PLC INTERNATIONAL SHARE INCENTIVE PLAN

1. DEFINITIONS

1.1 In these Rules, the following words and expressions have the following meanings:

"**Accumulation Period**" means, in relation to Partnership Shares, the period (not exceeding twelve months) during which the Plan Administrator accumulates a Qualifying Employee's Partnership Share Money before acquiring Partnership Shares or repaying it to the employee;

"**Acquisition Date**" means the date on which the Plan Administrator acquires Partnership Shares on behalf of a Participant being:

- (a) in relation to Partnership Shares where there is no Accumulation Period, the date set by the Plan Administrator in relation to a Partnership Share Award, being a date within 30 days after the last date on which the Partnership Share Money to be applied in acquiring the Shares was deducted;
- (b) in relation to Partnership Shares where there is an Accumulation Period, the date set by the Plan Administrator in relation to a Partnership Share Award, being a date within 30 days after the end of the Accumulation Period which applies in relation to the Partnership Share Award;

"**Associated Company**" has the same meaning as in paragraph 94 of the Schedule;

"**Allocation**" means a Free Share Allocation or a Matching Share Allocation (and the terms "**allocate**" and "**allocated**" shall be construed accordingly);

"**Allocation Date**" means the date on which the Company grants an Allocation;

"**Board**" means the board of directors of the Company, or a duly authorised committee thereof or, following a change of Control of the Company, shall be the board of directors or duly authorised committee as constituted immediately prior to such event;

"**Company**" means Genus plc, registered in England and Wales under No. 02972325;

"**Control**" has the meaning given by Section 719 of ITEPA;

"**Corporate Action**" means any of the events referred to in:

- (a) Rules 12.1 to 12.4 (but excluding a Reorganisation as defined in Rule 12.7);
- (b) a change of Control of the Company pursuant to any arrangement otherwise than as provided for under Rules 12.1 to 12.4; or
- (c) if the Board determines that Allocations will vest pursuant to such Rule, any of the events in Rule 12.6;

"**Dealing Day**" means a day on which the London Stock Exchange is open for the transaction of business;

"**Dealing Restriction**" means any restriction on the dealing in shares, whether direct or indirect, pursuant to any law, regulation, code or enactment in England and Wales and/or the jurisdiction in which the Participant is resident, or any share dealing code of the Company;

"**Employees' Share Scheme**" has the meaning given by Section 1166 of the Companies Act 2006;

"**Free Share Application Form**" has the meaning given in Rule 7.1;

"**Free Shares**" means Shares subject to a Free Share Allocation under Rule 7 of the Plan;

"**Free Share Allocation**" means a conditional right to receive Free Shares in accordance with the Plan;

"**Group Plan**" means the Plan as established by the Company and extending to its Subsidiaries which are Participating Companies;

"Initial Market Value" means the Market Value of a Share on an Allocation Date. Where the Allocation is subject to a Restriction or risk of lapse or forfeiture, the Market Value of a Share shall be determined without reference to that Restriction or risk;

"ITEPA" means the Income Tax (Earnings and Pensions) Act 2003;

"Local Currency" means, in relation to an Qualifying Employee or Participant, the currency in which his or her salary is paid;

"London Stock Exchange" means the London Stock Exchange plc;

"Market Value" means, in relation to a Share on any day:

- (a) if and for so long as the Shares are listed on the London Stock Exchange, either:
 - (i) where all Shares comprising an Allocation or a Partnership Share Award are purchased in the market by the Plan Administrator over three or fewer consecutive Dealing Days ending on the Dealing Day immediately preceding the Allocation Date or Acquisition Date, the average of the prices achieved by the Plan Administrator in the purchase of the Shares;¹ or
 - (ii) otherwise, the average of the mid-market closing price of a Share for the three consecutive Dealing Days ending on the Dealing Day immediately preceding the date on which the Allocation or Partnership Share Award is made; or
- (b) subject to (a) above, its market value determined in accordance with Part VIII of the Taxation of Chargeable Gains Act 1992 (but, when Shares are subject to a Restriction, determined on the basis that no such Restriction applies) and agreed in advance with the Shares and Assets Valuation division at HM Revenue & Customs.

"Matching Shares" means Shares subject to a Matching Share Allocation under Rule 9 of the Plan;

"Matching Share Allocation" means a conditional right to receive Matching Shares in accordance with the Plan;

"Participant" means an individual who has received under the Plan an Allocation or a Partnership Share Award (or, following his death, his Personal Representatives);

"Participating Company" means the Company and such of its Subsidiaries to which the Plan is expressed to extend as determined by the Board from time to time;

"Partnership Shares" means Shares awarded under Rule 8 of the Plan and which are subject to the Plan;

"Partnership Share Agreement" has the meaning given in Rule 8.1;

"Partnership Share Award" in relation to Partnership Shares, means the acquisition of Partnership Shares on behalf of Qualifying Employees in accordance with the Plan (and the terms "award" and "awarded" shall be construed accordingly);

"Partnership Share Money" means money deducted from a Qualifying Employee's post-tax Salary pursuant to a Partnership Share Agreement and held by the Plan Administrator to acquire Partnership Shares or to be returned to such a person;

"Performance Allowances" means the criteria for a Free Share Allocation where:

- (a) whether Shares are allocated; or
 - (b) the number or value of Shares allocated;
- is conditional on performance targets being met;

¹ **Note:** Market Value should be determined on the basis of limb(a)(i) for Shares purchased on behalf of US Participants.

"Personal Representatives" means, following his death, the Participant's personal representatives, or a person fulfilling a similar function in any jurisdiction;

"Plan" means this Genus plc International Share Incentive Plan;

"Plan Administrator" means any trustees or trustee from time to time of the Plan and/or such other person or persons as are appointed from time to time in connection with the administration of the Plan and/or the holding of Partnership Share Money and/or Plan Shares;

"Plan Shares" means:

(a) Free Shares or Matching Shares received by a Participant following the vesting of an Allocation; and

(b) Partnership Shares awarded to Participants,

that remain subject to the Plan;

"Plan Termination Notice" means a notice issued by the Company terminating the Plan in circumstances as are specified in the UK Plan;

"Qualifying Company" means:

(a) except in the case of a Group Plan:

(i) the Company; or

(ii) a company that when the individual was employed by it was an Associated Company of:

(A) the Company; or

(B) another company being a Qualifying Company; and

(b) in the case of a Group Plan:

(i) a company that is a Participating Company at the end of the Qualifying Period;

(ii) a company that when the individual was employed by it was a Participating Company; or

(iii) a company that when the individual was employed by it was an Associated Company of:

(A) a company qualifying under (b)(i) or (b)(ii) above; or

(B) another company being a Qualifying Company;

"Qualifying Employee" means an employee who may be invited to participate in an Allocation and/or a Partnership Share Award in accordance with Rule 4.1;

"Qualifying Period" means:

(a) in the case of Free Shares, such number of months (not exceeding 18) before the Free Share Allocation is made as the Board shall determine from time to time;

(b) in the case of Partnership Shares and Matching Shares, where there is an Accumulation Period, such number of months (not exceeding 6) before the start of the Accumulation Period as the Board shall determine from time to time; and

(c) in the case of Partnership Shares and Matching Shares, where there is no Accumulation Period, such number of months (not exceeding 18) before the deduction of Partnership Share Money relating to the Partnership Share Award as the Board shall determine from time to time;

"Relevant Employment" means employment by the Company or any Associated Company;

"Restriction" has the same meaning as in Paragraph 99(4) of the Schedule;

"Rule" means a Rule of the Plan;

"**Salary**" means in relation to a Participant his emoluments from the employment after deducting expenses and benefits in kind;

"**Schedule**" means Schedule 2 to ITEPA;

"**Shares**" means ordinary shares in the capital of the Company;

"**Subsidiary**" means any company which is for the time being under the Control of the Company;

"**Tax Year**" means a year beginning on 6 April and ending on the following 5 April;

"**Treasury Shares**" means Shares to which Sections 724 to 732 of the Companies Act 2006 apply;

"**UK Plan**" means the Genus plc Share Incentive Plan 2021;

"**US Participant**" has the meaning given in Rule 4.2;

"**vesting**" means Shares subject to an Allocation becoming due to be transferred to the Participant (and "**vest**" shall be construed accordingly); and

"**Vesting Period**" means:

- (a) in relation to Free Shares, the period specified by the Company as mentioned in Rule 7.15; and
- (b) in relation to Matching Shares, the period specified by the Company as mentioned in Rule 9.5,

and the "**Vesting Date**" shall mean the date on which the Vesting Period ends.

1.2 In this Plan, unless the context requires otherwise:

1.2.1 the headings are inserted for convenience only and do not affect the interpretation of any Rule;

1.2.2 a reference to a statute or statutory provision includes a reference:

- (A) to that statute or statutory provision as from time to time consolidated, modified, re-enacted or replaced by any statute or statutory provision;
- (B) to any repealed statute or statutory provision which it re-enacts (with or without modification); and
- (C) to any subordinate legislation made under it;

1.2.3 words in the singular include the plural, and vice versa;

1.2.4 a reference to any one gender shall be treated as a reference to any other gender;

1.2.5 a reference to a person shall include a reference to a body corporate;

1.2.6 a reference to writing or written form shall include any legible format capable of being reproduced on paper, irrespective of the medium used;

1.2.7 the term "including" shall mean "including, without limitation and without prejudice to the generality of the foregoing"; and

1.2.8 a reference to any period of time "from" a date or "to" a date (or similar) shall be inclusive of such dates.

2. PURPOSE OF THE PLAN

2.1 The purpose of the Plan is to provide benefits to employees of Participating Companies in the form of Shares which give them a continuing stake in the Company.

3. PLAN LIMITS

3.1 Pursuant to the Plan, Shares may not be issued for the purposes of an Allocation or a Partnership Share Award if the number of Shares subject to such proposed Allocation or Partnership Share Award (the "**Relevant Shares**") would cause the limit in Rule 3.2 to be breached.

10 per cent limit: Employees' Share Scheme

- 3.2 The number of Relevant Shares, when added to the aggregate of:
- 3.2.1 the number of Shares subject to outstanding options or awards granted within the previous 10 years under the Plan or any other Employees' Share Scheme adopted by the Company which may be satisfied by the issue of Shares; and
 - 3.2.2 the number of Shares actually issued within the previous 10 years under the Plan, under any other Employees' Share Scheme or to a trust (but excluding any of those Shares that were used to satisfy an option or award granted more than 10 years previously, and without double counting any Shares which the Board has determined are to be used to satisfy options or awards counted under Rule 3.2.1 above),

may not exceed such number as represents 10 per cent of the Company's issued share capital immediately prior to such proposed grant or issue.

Treasury Shares

- 3.3 References in this Rule 3 to the issue of Shares shall include the transfer of Treasury Shares, but only until such time as the guidelines issued by institutional investor bodies cease to provide that they should be so included.

4. ELIGIBILITY OF INDIVIDUALS

- 4.1 Individuals are eligible to participate in an Allocation or a Partnership Share Award only if:
- 4.1.1 they are employees of a Participating Company;
 - 4.1.2 they have been employees of a Qualifying Company at all times during the appropriate Qualifying Period;
 - 4.1.3 in the case of Free Shares, they are eligible to participate in the Free Share Allocation at the time it is made;
 - 4.1.4 in the case of Partnership Shares or Matching Shares:
 - (A) if there is no Accumulation Period, they are eligible to participate in the Partnership Share Award or the Matching Share Allocation at the time the Partnership Share Money relating to the Partnership Share Award is deducted; and
 - (B) if there is an Accumulation Period, they are eligible to participate in the Partnership Share Award or the Matching Share Allocation at the time of the first deduction of Partnership Share Money relating to the Partnership Share Award; and
 - 4.1.5 they have not been designated by the Board as ineligible in its absolute discretion.

US Participants

- 4.2 The provisions of Schedule 1 (*US Participants*) shall apply to an Allocation or Partnership Share Award granted to or held by a Participant who is or becomes:
- 4.2.1 in respect on an Allocation, at any time during the Vesting Period; or
 - 4.2.2 in respect of a Partnership Share Award, at any time prior to the Acquisition Date, subject to taxation under the US Internal Revenue Code of 1986, as amended (a "**US Participant**"). References to Code §409A are to §409A of the US Internal Revenue Code of 1986, as amended.

5. PARTICIPATION ON SAME TERMS

- 5.1 Every Qualifying Employee who is invited to participate in an Allocation or Partnership Share Award shall be invited to do so on the same terms. All who do participate in an Allocation or Partnership Share Award shall do so on the same terms.

- 5.2 The Company may make a Free Share Allocation to Qualifying Employees by reference to their remuneration, length of service or hours worked.
- 5.3 The Company may make a Free Share Allocation to Qualifying Employees by reference to their performance as set out in Rules 7.5 to 7.14.

6. ALLOCATIONS ARE NON-TRANSFERABLE

- 6.1 A Participant may not transfer, assign, pledge, charge or otherwise dispose of, or grant any form of security or other interest over, any part of his interest in an Allocation. An Allocation shall (unless the Board determines otherwise) lapse on the Participant doing so (whether voluntarily or involuntarily), being deprived of the beneficial ownership of an Allocation by operation of law, or becoming bankrupt.
- 6.2 Rule 6.1 does not restrict the transmission of an Allocation to the Participant's Personal Representatives following his death.

7. FREE SHARES

- 7.1 The Company may at any time invite every Qualifying Employee to apply to receive a Free Share Allocation by completing and signing an application form (a "**Free Share Application Form**") in such form as the Company may determine.
- 7.2 Qualifying Employees may be invited to enter into a Free Share Application Form either by written acceptance or, where the Qualifying Employees are given reasonable notice of the proposed award of Free Shares, by not having notified the Company, by a date to be specified by the Company, that they do not wish to receive the Free Share Allocation.
- 7.3 The Company may from time to time make Free Share Allocations, which shall be granted by deed (and shall notify the Plan Administrator as soon as reasonably practicable thereafter).
- 7.4 The number of Free Shares to be subject to a Free Share Allocation to each Qualifying Employee on an Allocation Date shall be determined by the Company in accordance with this Rule 7.

Allocation of Free Shares by reference to performance

- 7.5 The Company may stipulate that the number of Free Shares (if any) to be allocated to each Qualifying Employee on a given Allocation Date shall be determined by reference to Performance Allowances.
- 7.6 If Performance Allowances are used, they shall apply to all Qualifying Employees as follows:
 - 7.6.1 Performance Allowances shall be determined by reference to fair and objective measures (performance targets) such as business results or other such objective criteria as the Company shall determine over such period as the Company shall specify;
 - 7.6.2 performance targets must be set for performance units of one or more employees, the targets being broadly comparable in terms of the likelihood of each performance unit meeting them; and
 - 7.6.3 for the purposes of a Free Share Allocation an employee must not be a member of more than one performance unit.
- 7.7 Where the Company decides to use Performance Allowances it shall, as soon as reasonably practicable:
 - 7.7.1 notify each employee participating in the Allocation of the performance targets and measures which, under the Plan, shall be used to determine the number or value of Free Shares allocated to him; and
 - 7.7.2 notify all Qualifying Employees of the Company or, in the case of a Group Plan, of all Participating Companies, in general terms, of the performance targets and measures to be used to determine the number or value of Free Shares to be

allocated to each Participant in the Free Share Allocation **PROVIDED THAT** the Company may exclude from the notice given in accordance with this Rule 7.7.2 any information the disclosure of which the Company reasonably considers would prejudice commercial confidentiality.

- 7.8 Any Performance Allowance in respect of a Free Share Allocation may only be altered if events happen which mean that the Company considers that the original Performance Allowance is no longer appropriate and that an altered Performance Allowance reflects a fairer measure of the performance required.
- 7.9 Where one or more Performance Allowances are to be altered under Rule 7.8 the alterations may only be effected to the extent that the Company reasonably considers that it will subsequently be no more difficult for a Participant to satisfy a Performance Allowance as so altered than it was for him to achieve the Performance Allowance in its original form.
- 7.10 Where one or more Performance Allowances are to be altered under Rule 7.8 the provisions of Rule 7.7 shall apply to the altered Performance Allowances in the same manner as it applied to the Performance Allowances in their original form.
- 7.11 Where a Participant moves between performance units during the performance period the Performance Allowances which apply in respect of Free Share Allocations to members of those performance units shall apply to the Free Share Allocation to that Participant pro rata according to the time the Participant remained in each of those performance units during the performance period.
- 7.12 The Company shall determine the number of Free Shares (if any) to be allocated to each Qualifying Employee by reference to performance using Method 1 (*Rule 7.13*) or Method 2 (*Rule 7.14*). The same method shall be used for all Qualifying Employees for each Free Share Allocation.

Performance Allowances: Method 1

- 7.13 By this method:
- 7.13.1 at least 20% of Free Shares allocated in any performance period shall be allocated without reference to performance;
- 7.13.2 the remaining Free Shares shall be allocated by reference to performance; and
- 7.13.3 the highest Free Share Allocation made to an individual by reference to performance in any period shall be no more than four times the highest Free Share Allocation to an individual without reference to performance.

If this method is used:

- 7.13.4 the Free Shares allocated without reference to performance (*Rule 7.13.1 above*) shall be allocated on the same terms mentioned in Rule 5; and
- 7.13.5 the Free Shares allocated by reference to performance (*Rule 7.13.2 above*) need not be allocated on the same terms mentioned in Rule 5.

Performance Allowances: Method 2

- 7.14 By this method:
- 7.14.1 some or all Free Shares shall be allocated by reference to performance;
- 7.14.2 the Free Share Allocation to Qualifying Employees who are members of the same performance unit shall be made on the same terms, as mentioned in Rule 5; and
- 7.14.3 Free Shares allocated for each performance unit shall be treated as separate Free Share Allocations.

Vesting Period for Free Shares

- 7.15 The Company shall, in relation to each Allocation Date, specify a Vesting Period at the end of which a Participant shall be entitled to receive his Free Shares from the Plan Administrator.

- 7.16 The Vesting Period shall, in relation to each Free Share Allocation, be a specified period of not less than 3 years or more than 5 years, beginning with the Allocation Date and shall be the same for all Participants who receive a Free Share Allocation at the same time. The Vesting Period shall not be increased in respect of Free Shares already allocated under the Plan.

Vesting subject to Dealing Restrictions

- 7.17 A Free Share Allocation shall not vest unless, and vesting shall be delayed until, the Board is satisfied that at that time:

- 7.17.1 such vesting;
- 7.17.2 the transfer of Shares to the Participant; and
- 7.17.3 any action needed to be taken by the Company to give effect to such vesting is not contrary to any Dealing Restriction.

Effect of vesting

- 7.18 The effect of the vesting of a Free Share Allocation is that the Free Shares in respect of which a Free Share Allocation vests shall be transferred to the Participant as soon as is reasonably practicable (which may include transferring the Free Shares on more than one consecutive Dealing Day).

Restrictions attaching to Free Shares

- 7.19 The Company may, in relation to each Free Share Allocation, specify any additional terms which may attach to the Free Share Allocation or Free Shares (which may include lapse and/or forfeiture provisions).

Ceasing to be in Relevant Employment

- 7.20 Where a Participant ceases to be in Relevant Employment prior to the Vesting Date, Rule 11 shall apply to each Free Share Allocation.

Corporate Action

- 7.21 On a Corporate Action, Rule 12 shall apply to each Free Share Allocation.

8. PARTNERSHIP SHARES

- 8.1 The Company may at any time invite every Qualifying Employee to enter into an agreement with the Company (a "**Partnership Share Agreement**") which sets out the terms on which Partnership Shares are awarded.

Maximum amount of deductions

- 8.2 The Company may specify the maximum amount of Partnership Share Money which may be deducted from an employee's Salary in any Tax Year.

- 8.3 Any amount deducted in excess of that allowed by Rule 8.2 shall be paid over to the employee as soon as practicable.

Minimum amount of deductions

- 8.4 The minimum amount to be deducted under the Partnership Share Agreement on a monthly basis shall be the same in relation to all Partnership Share Agreements entered into in response to invitations issued on the same occasion. It shall not be greater than an amount equal to the equivalent of £10 per month (or such other sum as determined from time to time under the UK Plan).

Holding of Partnership Share Money

- 8.5 The Company and the Participating Companies shall, as soon as practicable after deduction from Salary, pass any Partnership Share Money to the Plan Administrator who shall hold such Partnership Share Money on such terms as are notified to the Participant until it is either used to acquire Partnership Shares on the Acquisition Date, or, in accordance with the Plan, returned to the individual from whose Salary the Partnership

Share Money has been deducted. There is no obligation on the Plan Administrator to arrange for any Partnership Share Money to be deposited in an interest earning account or otherwise to account for interest.

Restriction imposed on number of Shares awarded

- 8.6 The Company may specify the maximum number of Shares to be included in a Partnership Share Award.
- 8.7 The Partnership Share Agreement shall contain an undertaking by the Company to notify each Qualifying Employee of any restriction on the number of Shares to be included in a Partnership Share Award.
- 8.8 The notification in Rule 8.7 above shall be given:
 - 8.8.1 if there is no Accumulation Period, before the deduction of the Partnership Share Money relating to the Partnership Share Award; and
 - 8.8.2 if there is an Accumulation Period, before the beginning of the Accumulation Period relating to the Partnership Share Award.

Partnership Share Awards with no Accumulation Period

- 8.9 The Plan Administrator shall acquire Shares on behalf of the Qualifying Employee using the Partnership Share Money. They shall acquire the Shares on the Acquisition Date. The number of Shares awarded to each employee shall be determined in accordance with the Market Value of the Shares on that date.

Partnership Share Awards with Accumulation Period

- 8.10 If there is an Accumulation Period in respect of a Partnership Share Award made on any occasion, the Plan Administrator shall acquire Shares on behalf of the Qualifying Employee, on the Acquisition Date, using the Partnership Share Money.
- 8.11 The number of Shares acquired on behalf of each Participant shall be determined by reference to one of:
 - 8.11.1 the lower of:
 - (A) the Market Value of the Shares at the beginning of the Accumulation Period but subject to any adjustment pursuant to Rule 8.12 below; and
 - (B) the Market Value of the Shares on the Acquisition Date;
 - 8.11.2 the Market Value of the Shares at the beginning of the Accumulation Period but subject to any adjustment pursuant to Rule 8.12 below; or
 - 8.11.3 the Market Value of the Shares on the Acquisition Date,²and the Partnership Share Agreement shall specify which of Rules 8.11.1, 8.11.2 and 8.11.3 shall apply, in each case converted, if so determined by the Board, into Local Currency at such exchange rate as the Plan Administrator shall reasonably determine immediately preceding the Acquisition Date.

- 8.12 If a transaction occurs during an Accumulation Period which results in a new holding of Shares being equated for the purposes of UK capital gains tax with any of the Shares to be acquired under the Partnership Share Agreement, the employee may agree that the Partnership Share Agreement shall have effect after the time of that transaction as if it were an agreement for the purchase of shares comprised in the new holding.
- 8.13 If a Qualifying Employee ceases to be in Relevant Employment during the Accumulation Period, any Partnership Share Money relating to an Partnership Share Award deducted during the Accumulation Period shall be repaid to him as soon as practicable, subject to deduction of any tax or social security (or similar) liabilities payable.

² **Note:** The number of Shares acquired on behalf of US Participants should be determined under Rule 8.11.3.

- 8.14 The Board may determine that any subsisting Accumulation Period shall terminate upon the occurrence of:
- 8.14.1 any change of Control of the Company;
 - 8.14.2 any reconstruction sanctioned by the Court under Part 26 of the Companies Act 2006;
 - 8.14.3 the passing of a resolution for the voluntary winding-up of the Company;
 - 8.14.4 a variation of share capital of the Company; or
 - 8.14.5 an event following which the Shares cease to comply with the conditions set out in paragraph 25 (*types of share that may be used*) of the Schedule.

Surplus Partnership Share Money

- 8.15 Any surplus Partnership Share Money remaining after the acquisition of Shares by the Plan Administrator:
- 8.15.1 may, with the agreement of the Participant, be carried forward to the next Accumulation Period or, where there is no Accumulation Period, the next deduction; and
 - 8.15.2 in any other case, shall be paid over to the Participant as soon as practicable, save that where a Participant ceases to be in Relevant Employment, any Partnership Share Money held by the Plan Administrator on behalf of the Participant shall be repaid to him as soon as practicable.

Scaling down

- 8.16 If the Company receives applications for Partnership Shares exceeding the Partnership Share Award maximum determined in accordance with Rule 8.6 then the following steps shall be taken in sequence until the excess is eliminated:
- Step 1. the excess of the monthly deduction chosen by each applicant over the amount determined in accordance with Rule 8.4 shall be reduced pro rata;
 - Step 2. all monthly deductions shall be reduced to the amount determined in accordance with Rule 8.4; and
 - Step 3. applications shall be selected by lot, each based on a monthly deduction of the amount determined in accordance with Rule 8.4.

Each application shall be deemed to have been modified or withdrawn in accordance with the foregoing provisions, and each employee who has applied for Partnership Shares shall be notified of the change.

Variation of Deductions

- 8.17 The Participant may, with the prior agreement of the Company, vary the amount of the deductions and/or the interval at which the deductions are made.

Stopping and Restarting Deductions

- 8.18 The Participant may, at any time, give notice in writing to the Company to stop deductions in pursuance of a Partnership Share Agreement.
- 8.19 Subject to Rule 8.20, a Participant who has stopped deductions pursuant to Rule 8.18 may subsequently give notice in writing to the Company to re-start deductions in pursuance of the Partnership Share Agreement, but may not make up deductions which have been missed.
- 8.20 If there is an Accumulation Period in respect of a Partnership Share Award made on any occasion, the Participant may not re-start deductions more than once in any Accumulation Period.

- 8.21 Unless a later date is specified in the relevant notice:
- 8.21.1 the Company must, within 30 days of receiving a notice under Rule 8.19, ensure that no further deductions are made by it under the Partnership Share Agreement;
 - 8.21.2 the Company must, on receiving a notice under Rule 8.18 re-start deductions under the Partnership Share Agreement not later than the date of the first deduction due under the Partnership Share Agreement more than 30 days after receipt of the notice under Rule 8.19.

Withdrawal from Partnership Share Agreement

- 8.22 An employee may withdraw from a Partnership Share Agreement at any time by notice in writing to the Company. Unless a later date is specified in the notice, such a notice shall take effect 30 days after the Company receives it. Any Partnership Share Money then held on behalf of an employee shall be paid over to that employee as soon as practicable.

Repayment of Partnership Share Money on Termination

- 8.23 If a Plan Termination Notice is issued in respect of the Plan, any Partnership Share Money held on behalf of employees shall be repaid to them as soon as practicable, subject to deduction of any tax or social security (or similar) liabilities.

Restrictions attaching to Partnership Shares

- 8.24 Subject to Rule 8.25, the Company may in relation to each Partnership Share Award specify any Restrictions which attach to such Shares.
- 8.25 Partnership Shares shall not be subject to any provision under which they may be forfeit.
- 8.26 Notwithstanding the provisions of Rule 8.25, Partnership Shares may be subject to a provision requiring such Partnership Shares to be offered for sale provided that the consideration at which the Partnership Shares may be required to be offered for sale must be at least equal to:
- 8.26.1 the amount of the Partnership Share Money applied in acquiring the Partnership Shares on behalf of the Participant; or
 - 8.26.2 if lower, the Market Value of the Partnership Shares at the time they are offered for sale.

Ceasing to be in Relevant Employment

- 8.27 Subject to Rules 8.24 and 8.26 above and Rules 11.3 and 17.4 (which permits the Plan Administrator to dispose of the Participant's Plan Shares in order to meet any tax and social security (or similar) liability) below, where a Participant ceases to be in Relevant Employment, all of that Participant's Partnership Shares shall be transferred to him as soon as practicable following such cessation of employment.

Withdrawal of Partnership Shares

- 8.28 A Participant shall be entitled to withdraw from the Plan any Partnership Shares which have been awarded to him, at any time following the Acquisition Date.

9. MATCHING SHARES

- 9.1 If the Company determines that Matching Share Allocations are to be made, the Partnership Share Agreement shall set out the basis on which a Participant is entitled to Matching Shares in accordance with this Part of the Rules.

General requirements for Matching Shares

- 9.2 Matching Share Allocations shall:
- 9.2.1 be in respect of Shares of the same class and carrying the same rights as the Partnership Shares to which they relate;
 - 9.2.2 subject to Rule 9.4, be allocated on the same day as the Partnership Shares to which they relate are acquired on behalf of the Participant; and
 - 9.2.3 be allocated to all Participants on exactly the same basis.

Ratio of Matching Shares to Partnership Shares

- 9.3 The Partnership Share Agreement shall specify the ratio of Matching Shares to Partnership Shares for the time being offered by the Company and that ratio shall not exceed 2:1 (or such other ratio determined from time to time under the UK Plan). The Company may vary the ratio before Partnership Shares are acquired. Employees shall be notified of the terms of any such variation before the Partnership Shares are awarded under the Partnership Share Agreement.
- 9.4 If the Partnership Shares on that day are not sufficient to produce a Matching Share, the match shall be made when sufficient Partnership Shares have been acquired to allow at least one Matching Share to be subject to a Matching Share Allocation.

Vesting Period for Matching Shares

- 9.5 The Company shall, in relation to each Allocation Date, specify a Vesting Period at the end of which a Participant shall be entitled to receive his Matching Shares from the Plan Administrator.
- 9.6 The Vesting Period shall, in relation to each Matching Share Allocation, be a specified period of not less than 3 years nor more than 5 years, beginning with the Allocation Date and shall be the same for all Participants who receive a Matching Share Allocation at the same time. The Vesting Period shall not be increased in respect of Matching Shares allocated under the Plan.

Vesting subject to Dealing Restrictions

- 9.7 A Matching Share Allocation shall not vest unless, and vesting shall be delayed until, the Board is satisfied that at that time:
- 9.7.1 such vesting;
 - 9.7.2 the transfer of Shares to the Participant; and
 - 9.7.3 any action needed to be taken by the Company to give effect to such vesting, is not contrary to any Dealing Restriction.

Effect of vesting

- 9.8 The effect of the vesting of a Matching Share Allocation is that the Matching Shares in respect of which a Matching Share Allocation vests shall be transferred to the Participant as soon as is reasonably practicable (which may include transferring the Matching Shares on more than one consecutive Dealing Day).

Restrictions attaching to Matching Shares

- 9.9 The Company may, in relation to each Matching Share Allocation, specify any additional terms which may attach to the Matching Share Allocation or Matching Shares (which may include lapse and/or forfeiture provisions).

Ceasing to be in Relevant Employment

- 9.10 Where a Participant ceases to be in Relevant Employment prior to the Vesting Date, Rule 11 shall apply to each Matching Share Allocation.

Withdrawal of linked Partnership Shares before the end of the Vesting Period

- 9.11 If the Participant withdraws the Partnership Shares to which a Matching Share Allocation relates from the Plan prior to the Vesting Date, the Matching Share Allocation shall lapse as set out in the Partnership Share Agreement.

Corporate Action

- 9.12 On a Corporate Action, Rule 12 shall apply to each Matching Share Allocation.

10. DIVIDEND EQUIVALENTS³

- 10.1 If the Board so determines at any time prior to the Vesting Date, at the same time that an Allocation vests, the Company may:

- 10.1.1 make a cash payment to the Participant in respect of each Relevant Dividend of an amount equal to the gross value of such dividend multiplied by the number of Shares in respect of which the Allocation vests; or
- 10.1.2 transfer a number of additional Shares as could have been acquired, with each such amount, at Market Value on either (i) the dividend date for each Relevant Dividend; or (ii) the date on which the Allocation vests, as determined by the Board,

where a "**Relevant Dividend**" is any dividend declared on a Share which has an ex-dividend date which falls during the period from the Allocation Date to the date the Allocation vests.

- 10.2 A cash payment under Rule 10.1 may be made in a currency other than pounds sterling, in which case the amount of such payment shall be converted into such other currency on such basis as the Board may reasonably determine.
- 10.3 For the avoidance of doubt, this Rule 10 shall not apply in respect of a Partnership Share Award.

11. LEAVERS

- 11.1 Subject to Rules 7.19 and 9.9 above and Rule 17.4 below (which permits the Plan Administrator to dispose of the Participant's Plan Shares in order to meet any tax or social security (or similar) liabilities), where a Participant ceases to be in Relevant Employment prior to the Vesting Date by reason of:

- 11.1.1 death;
- 11.1.2 disability;
- 11.1.3 injury;
- 11.1.4 retirement;
- 11.1.5 redundancy (within the meaning of any applicable local laws);
- 11.1.6 the transfer of the Participant's employment in connection with the disposal of a business or undertaking, or a part-business or part-undertaking; or
- 11.1.7 the company by which the Participant is employed ceasing to be an Associated Company of the Company,

³ **Note:** Additional language would need to be added to Schedule 1 (*US Participants*) to facilitate dividend equivalent payments to US Participants. Accordingly, such payments should not be made to US Participants.

all of that Participant's Allocations shall immediately vest and the Participant shall be entitled to receive his Free Shares or Matching Shares (as applicable) from the Plan Administrator, subject to any disposal of such Free Shares or Matching Shares by the Plan Administrator to enable the Plan Administrator to meet any liability for tax and social security (or similar) liabilities.

- 11.2 If a Participant ceases to be in Relevant Employment for any reason other than those specified in Rule 11.1 then any Allocation held by him shall lapse immediately on such cessation.
- 11.3 A Participant shall not be deemed to have ceased to be in Relevant Employment if immediately following any cessation of office or employment the Participant holds an office or employment with the Company or any Associated Company, or in respect of any notice of cessation if arrangements are in place that mean immediately following the notice becoming effective the Participant will hold an office or employment with the Company or any Associated Company.

12. CORPORATE ACTIONS AND ALLOCATIONS

General offers

- 12.1 Allocations shall vest:
- 12.1.1 upon a person obtaining Control of the Company as a result of making a general offer to acquire Shares;
- 12.1.2 upon a person, having or having obtained Control of the Company, making a general offer to acquire Shares; or
- 12.1.3 if a person makes a general offer to acquire Shares that would result in that person obtaining Control of the Company and the Board so determines, on the date which the Board determines to be the last practicable date prior to the date on which it expects such person to obtain Control of the Company,

in each case being a general offer to acquire all of the Shares (other than Shares held by the person making the offer and any person connected to that person).

Compulsory acquisition

- 12.2 Allocations shall vest upon a person becoming entitled to acquire Shares under Sections 979 to 982 of the Companies Act 2006.

Scheme of compromise or arrangement

- 12.3 Allocations shall vest upon a Court sanctioning a compromise or arrangement which, on becoming effective, would result in:
- 12.3.1 any person obtaining Control of the Company;
- 12.3.2 any person, having or having obtained Control of the Company, acquiring the remaining Shares not then held by such person;
- 12.3.3 the undertaking, property and liabilities of the Company being transferred to another existing or new company; or
- 12.3.4 the undertaking, property and liabilities of the Company being divided among and transferred to two or more companies, whether existing or new.

Voluntary winding-up

- 12.4 Allocations shall vest in the event of a notice being given of a resolution for the voluntary winding-up of the Company.

Other change of Control

- 12.5 Where a change of Control of the Company is proposed pursuant to any arrangement otherwise than as provided for under Rules 12.1 to 12.4 and the Board so determines, Allocations shall vest on such date as the Board determines prior to the date on which the Board expects such change of Control of the Company to become effective.

Demerger or special dividend

- 12.6 If the Board so determines, Allocations may vest following the announcement of a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of Shares to a material extent on such date specified by the Board.

Roll-over of Allocation on a Reorganisation or takeover

- 12.7 Unless the Board determines otherwise, an Allocation shall not vest pursuant to this Rule 12 if, as a result of any Corporate Action, a company will obtain Control of the Company or will obtain substantially all of the assets of the Company (the "**Acquiring Company**"), and either:
- 12.7.1 the Acquiring Company will immediately following the Corporate Action have (either directly or indirectly) substantially the same shareholders and approximate shareholdings as those of the Company prior to the Corporate Action (a "**Reorganisation**"); or
- 12.7.2 the Board, with the agreement of the Acquiring Company, determines that the Allocation shall not vest as a result of such Corporate Action and so notified the Participant prior to the date on which the Allocation would otherwise vest.

In such case, the existing Allocation (the "**Old Allocation**") shall lapse on the occurrence of the relevant Corporate Action, and the New Parent Company shall grant a replacement right (the "**New Allocation**") over such shares or other securities as may be determined by the New Parent Company which are of equivalent value to the number of Shares in respect of which the Old Allocation was outstanding. The New Allocation shall be granted on the terms of the Plan, but as if the New Allocation had been granted at the same time as the Old Allocation.

For the purposes of this Rule 12.7:

- 12.7.3 "New Parent Company" means the Acquiring Company or, if different, the company that is the ultimate parent company of the Acquiring Company within the meaning of section 1159 of the Companies Act 2006; and
- 12.7.4 the terms of the Plan shall following the date of the relevant Corporate Action be construed as if:
- (A) the reference to "Genus plc" in the definition of "Company" in Rule 1 (*Interpretation and construction*) were a reference to the company which is the New Parent Company; and
 - (B) references to "Shares" means the shares or securities in respect of which the New Allocation has been granted; and
 - (C) save where the New Parent Company is listed, Rule 20.1.2 (*Amendments*) were omitted.

Compulsory winding-up

- 12.8 An Allocation shall lapse on the passing of an effective resolution, or the making of a Court order, for the compulsory winding-up of the Company.

Concert parties

- 12.9 For the purposes of this Rule 12, a person shall be deemed to have Control of the Company where he and any others acting in concert with him together have Control of the Company.

13. CASH ALTERNATIVE

- 13.1 This Rule 13 shall not apply in respect of any Allocation granted to a Participant resident in any jurisdiction where the grant of an Allocation which provides for a cash alternative would be unlawful, fall outside any applicable exemption under securities, exchange control or similar regulations, or would cause adverse tax or social security (or similar) contribution

consequences for the Company or the Participant (as determined by the Board) or where the Board determines prior to the Grant Date that this Rule 13 shall not apply.

- 13.2 The Board may determine prior to the Grant Date that an Allocation shall only be satisfied in cash, in which case the Allocation shall not be a right to acquire Shares, and the vesting of the Allocation shall be satisfied in full by the payment of a cash equivalent amount, in substitution for the transfer of Shares.
- 13.3 Where the Board has made no determination pursuant to Rule 13.1 or 13.2 in respect of any Allocation, the Board may determine at any time prior to the transfer of Shares pursuant to such Allocation that the vesting of the Allocation shall be satisfied by the payment of a cash equivalent amount, in substitution for the transfer of Shares.
- 13.4 A "cash equivalent amount" shall be calculated as the number of Shares which would otherwise be transferred in respect of the relevant vesting but which are being substituted for the cash equivalent amount, multiplied by the Market Value of a Share on the date on which Shares are, or would but for the operation of this Rule 13 have been, transferred to the Participant.
- 13.5 A cash equivalent amount shall be paid as soon as reasonably practicable following the relevant vesting.
- 13.6 A cash equivalent amount may be paid in a currency other than pounds sterling, in which case the cash equivalent amount shall be converted into such other currency on such basis as the Board may reasonably determine.

14. TAX LIABILITY

- 14.1 In addition to Rule 17.4 (which permits the Plan Administrator to dispose of the Participant's Plan Shares in order to meet any tax and social security (or similar) liability), when any Tax Liability arises in respect of or otherwise in connection with a Partnership Share Award or an Allocation, the Participant authorises any Group Company:
- 14.1.1 to retain and sell legal title to such number of the Shares which would otherwise have been transferred to the Participant in connection with a Partnership Share Award or the vesting of an Allocation, or any part thereof, (notwithstanding that beneficial title shall pass) as may be sold for aggregate proceeds equal to the Group Company's estimate of the amount of the Tax Liability;
- 14.1.2 to deduct an amount equal to the Group Company's estimate of the Tax Liability from any cash payment made under the Plan; and/or
- 14.1.3 where the amount realised under Rule 14.1.1 or deducted under Rule 14.1.2 is insufficient to cover the full amount of the Tax Liability, to deduct any further amount as is necessary through payroll or otherwise from any other payment due to the Participant,
- and in each case to apply such amount in paying the amount of the Tax Liability to the relevant revenue authority or in reimbursing the relevant Group Company for any such payment, provided that, where the amount realised under Rule 14.1.1 or deducted under Rule 14.1.2 is greater than the actual Tax Liability, the Group Company shall pay the excess to the Participant as soon as reasonably practicable.
- 14.2 The relevant Group Company shall be entitled to make the estimates referred to in this Rule 14.1 on the basis of the highest rates of tax and/or social security applicable at the relevant time in the jurisdiction in which the Group Company is liable to account for the Tax Liability, notwithstanding that the Tax Liability may not arise at such rates.
- 14.3 "**Tax Liability**" shall mean any amount of tax and/or social security (or similar) contributions which any Group Company becomes liable to pay on behalf of the Participant to the revenue authorities in any jurisdiction.

15. CUSTODY ARRANGEMENTS

- 15.1 Legal title to any Shares which are due to be transferred to the Participant pursuant to the Plan and/or any Partnership Share Money may (notwithstanding any other Rule) be transferred to the Plan Administrator. The Company may, alternatively, arrange for the share certificate relating to Shares transferred to the Participant pursuant to the Plan to be deposited with the Plan Administrator.
- 15.2 The Plan Administrator shall receive and hold Shares (or the share certificate in respect of Shares) and/or Partnership Share Money on behalf of the Participant in accordance with such terms and conditions as are agreed by the Company from time to time, and by participating in the Plan the Participant irrevocably agrees to those terms and conditions (which shall be available to the Participant on request to the Company).
- 15.3 The transfer of any Shares to the Plan Administrator shall satisfy any obligation of the Company under the Plan to transfer Shares to the Participant (and references in the Plan to Shares (or legal title thereof) having been transferred to the Participant shall be read accordingly).

16. VARIATION OF CAPITAL AND ALLOCATIONS

- 16.1 In the event of any variation of the share capital of the Company, or in the event of the demerger of a substantial part of the Group's business, a special dividend or similar event affecting the value of Shares to a material extent (which shall not include the payment of any ordinary dividend) the Board may make such adjustments to Allocations as it may determine to be appropriate.
- 16.2 For the avoidance of doubt Rule 16.1 shall not apply in respect of any Allocations pursuant to which legal title to Shares has been transferred prior to the date of the relevant event (such that the recipient of such legal title shall participate in such event as a holder of Shares) including pursuant to the vesting of an Allocations under Rule 12.6.

17. PLAN ADMINISTRATOR'S OBLIGATIONS UNDER THE PLAN

Notice of Free Share Allocation and Matching Share Allocation

- 17.1 As soon as practicable after a Free Share Allocation or Matching Share Allocation has been made to a Participant (and at least once per year but not more than once in every 6 months), the Plan Administrator shall give the Participant a notice stating:
 - 17.1.1 the number and description of the Shares subject to the Allocation;
 - 17.1.2 the Initial Market Value of those Shares on the Allocation Date;
 - 17.1.3 the Vesting Period applicable to those Shares; and
 - 17.1.4 any additional terms which apply to the Free Share Allocation or Matching Share Allocation, or the Free Shares or Matching Shares.

Notice of award of Partnership Shares

- 17.2 As soon as practicable after any Partnership Shares have been acquired for a Participant (and at least once per year but not more than once in every 6 months), the Plan Administrator shall give the Participant a notice stating:
 - 17.2.1 the number and description of those Shares;
 - 17.2.2 the amount of money applied by the Plan Administrator in acquiring those Shares on behalf of the Participant;
 - 17.2.3 the Market Value of those Shares in accordance with which the number of Shares awarded to the Participant was determined pursuant to Rules 8.9 or 8.11; and
 - 17.2.4 if the Shares are subject to any Restriction, the details of that Restriction.

Notice of any foreign tax deducted before dividend paid

- 17.3 Where any foreign cash dividend is received in respect of Partnership Shares held on behalf of a Participant, the Plan Administrator shall give the Participant notice of the amount of any foreign tax deducted from the dividend before it was paid.

Tax Liability

- 17.4 The Plan Administrator may dispose of a Participant's Plan Shares (without the consent of the Participant) or accept a sum from the Participant in order to meet any tax and/or social security (or similar) withholding liability due.
- 17.5 The Plan Administrator shall maintain the records necessary to enable it to carry out its tax and/or social security (or similar) withholding obligations, and any tax and/or social security (or similar) withholding obligations of the employer company so far as they relate to the Plan.
- 17.6 Where the Participant becomes liable to tax and/or social security (or similar) contributions, the Plan Administrator shall inform the Participant of any facts which are relevant to determining that liability.

Dividends received by the Plan Administrator

- 17.7 Where dividends are received in respect of Partnership Shares awarded to Participants, at the Plan Administrator's discretion (or as otherwise agreed with Participants), the Plan Administrator shall either:
- 17.7.1 release such dividends to the relevant Participants; and/or
- 17.7.2 apply such dividends in the purchase of further Shares to be held on behalf of such participants as an addition to Partnership Shares (with any surplus amount, as a result of there being insufficient cash dividend to acquire one Share or as a result of there being an amount remaining after the acquisition of such Shares, being released to such Participants or being held on behalf of such Participants to be added to the amount of any future cash dividends to be reinvested in further Shares).

Money's worth received by the Plan Administrator

- 17.8 The Plan Administrator shall pay over to the Participant as soon as is practicable, any money or money's worth received by it in respect of or by reference to any Partnership Shares, other than new shares within paragraph 87 of the Schedule (*company reconstructions*).
- 17.9 Rule 17.8 shall be subject to:
- 17.9.1 Rule 17.7 (*dividends received by the Plan Administrator*); and
- 17.9.2 any obligation of the Plan Administrator to withhold at source any applicable tax or social security (or similar) contributions.

18. POWER OF THE PLAN ADMINISTRATOR TO RAISE FUNDS TO SUBSCRIBE FOR A RIGHTS ISSUE

- 18.1 If instructed by Participants in respect of their Partnership Shares the Plan Administrator may dispose of some of the rights under a rights issue arising from those Shares to obtain enough funds to exercise the remaining rights.
- 18.2 The rights referred to are the rights to buy additional shares or rights in the same company.

19. DATA PROTECTION

- 19.1 This Rule 17 only applies to Participants who are not covered by the General Data Protection Regulation (Regulation (EU) 2016/679) ("**EU GDPR**") or the UK General Data Protection Regulation ("**UK GDPR**"). Participants who are covered by the EU GDPR or the UK GDPR should refer to the Employee Privacy Policy.
- 19.2 To the extent that the processing of personal data of a Participant in connection with this Plan is subject to the laws or regulations of any jurisdiction that is not subject to the EU GDPR or the UK GDPR, by participating in the Plan such Participant consents to such processing for the purposes of such other laws or regulations (but shall not be deemed to consent to such processing for the purposes of the EU GDPR or the UK GDPR).
- 19.3 In this Rule 17, "personal data" has the meaning given in the EU GDPR or the UK GDPR (as applicable) and the Employee Privacy Policy means the Privacy Policy in place from time to time.
- 19.4 This Rule 17 operates in addition to any data protection terms agreed to by Participants in the Partnership Share Agreements and/or Free Share Application Forms.

20. AMENDMENTS TO THE PLAN

- 20.1 The Company may, from time to time, amend the Plan by resolution of the Board provided that:
- 20.1.1 no amendment which would adversely prejudice to a material extent the rights attaching to any Plan Shares allocated or awarded to Participants may be made; and
- 20.1.2 no amendment to the advantage of present or future Participants or employees relating to eligibility, Plan limits, the price payable for the acquisition of Partnership Shares by Participants, the basis of individual entitlement and the provisions affecting any variations of share capital shall be made without the prior approval of the Company in general meeting unless the amendment is made to take account of the provisions of any proposed or existing legislation, law or other regulatory requirements, or to take advantage of any changes to the legislation, law or other regulatory requirements, or to obtain or maintain favourable taxation, exchange control or regulatory treatment of the Company, any Subsidiary or any Participant or to make minor amendments to benefit the administration of the Plan.

21. GENERAL

- 21.1 The rights and obligations of any individual under the terms of his office or employment with the Company, any past or present Participating Company, Subsidiary, or Associated Company shall not be affected by his participation in the Plan and the Plan shall not form part of any contract of employment between the individual and any such company.
- 21.2 A Qualifying Employee shall have no right to receive an Partnership Share Award or an Allocation under the Plan.
- 21.3 An individual who participates in the Plan shall waive all and any rights to compensation or damages in consequence of the termination of his office or employment with any such company mentioned in Rule 21.1 for any reason whatsoever, whether lawfully or otherwise, insofar as those rights arise or may arise from his ceasing to have rights under the Plan as a result of such termination, or from the loss or diminution in value of such rights or entitlements, including by reason of the operation of the terms of the Plan, any determination by the Board pursuant to a discretion contained in the Plan or the provisions of any statute or law relating to taxation.
- 21.4 Benefits under the Plan shall not form part of a Participant's remuneration for any purpose, except as required by law, and shall not be pensionable.

- 21.5 If as a result of an error or omission Free Shares, Partnership Shares, or Matching Shares are not awarded to a Participant in accordance with the Plan, the applicable Plan Administrator may, but without any obligation to do so, do all such acts or things as may be to rectify the error or omission.
- 21.6 Any notice or other communication under or in connection with the Plan may be given by the Company (or its agents) or the Plan Administrator to a Participant personally, by email or by post, or by a Participant to the Company either personally or by post to the Secretary of the Company or by a Participant to the Plan Administrator in accordance with the details specified in the Free Share Application Form or Partnership Agreement (as appropriate). Items sent by post shall be pre-paid and shall be deemed to have been received 48 hours after posting. Items sent by email shall be deemed to have been received immediately.
- 21.7 Save as otherwise provided under the Plan, the Free Share Application Form or the Partnership Share Agreement:
- 21.7.1 Shares issued and allotted pursuant to the Plan will rank *pari passu* in all respects with the Shares then in issue at the date of such allotment, except that they will not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment; and
- 21.7.2 Shares to be transferred pursuant to the Plan will be transferred free of all liens, charges and encumbrances and together with all rights attaching thereto, except they will not rank for any rights attaching to Shares by reference to a record date preceding the date of transfer.
- 21.8 If and so long as the Shares are admitted to listing and/or for trading on any stock exchange or market, the Company shall apply for any Shares issued and allotted pursuant to the Plan to be so admitted as soon as practicable.
- 21.9 Any transfer of Shares under the Plan is subject to such consent, if any, of any authorities in any jurisdiction as may be required, and the Participant shall be responsible for complying with the requirements to obtain or obviate the necessity for such consents.
- 21.10 Notwithstanding any provisions of these Rules, if required by the Company, the transfer of Shares on vesting shall be conditional on the Participant entering into (and may be delayed until the Participant has entered into), such documentation as is reasonably required to facilitate the holding of legal title to Shares on behalf of the Participant by any nominee (including the Plan Administrator), which may include any documentation in respect of "know-your-client" processes or Automatic Exchange of Information (AEOI) reporting (or similar).

22. TERMINATION OF THE PLAN

- 22.1 The Plan shall terminate in accordance with a Plan Termination Notice issued by the Company to the Plan Administrator.
- 22.2 The Company shall immediately upon executing a Plan Termination Notice provide a copy of the notice to the Plan Administrator and each individual who has Partnership Shares or who has entered into a Partnership Share Agreement which was in force immediately before the Plan Termination Notice was issued.
- 22.3 Upon the issue of a Plan Termination Notice:
- 22.3.1 no further Shares may be awarded to individuals under the Plan or Allocations made;
- 22.3.2 all Allocations shall vest and the Plan Administrator must satisfy such Allocations and remove all Plan Shares from the Plan as soon as practicable after the end of the notice period; and
- 22.3.3 all Partnership Share Money, cash dividends paid in relation to Partnership Shares but not reinvested or other monies held on behalf of Participants shall be

transferred to such Participants as soon as practicable after the Plan Termination Notice is issued.

22.4 In Rule 22.3:

22.4.1 "the notice period" means the period of three months beginning with the date on which the requirements imposed by Rule 22.2 are met in respect of the Plan Termination Notice;

22.4.2 references to the Plan Administrator removing the Plan Shares from the Plan are to its:

(A) transferring the Shares to the relevant Participant, or to another person, at his direction; or

(B) disposing of the Shares and accounting (or holding itself ready to account) for the proceeds to the Participant or to another person at his direction; and

22.4.3 where the Participant has died, references to the Participant shall be read as references to his personal representatives.

22.5 The Plan Administrator may remove a Participant's Partnership Shares from the Plan at an earlier date with the Participant's consent.

22.6 Any Shares or other assets which remain undisposed of after the requirements of Rule 22.3 have been complied with shall be held by the Plan Administrator upon trust to pay or apply them to or for the benefit of any one or more of the employees of any Participating Companies as at the termination date in such proportion as the Plan Administrator shall in its absolute discretion think appropriate and failing such distribution to such charity as the Plan Administrator may determine.

23. GOVERNING LAW

23.1 The invalidity or non-enforceability of any provision or Rule shall not affect the validity or enforceability of the remaining provisions and Rules of the Plan which shall continue in full force and effect.

23.2 The Plan shall be governed by and construed in accordance with English Law.

23.3 The English courts shall have exclusive jurisdiction to determine any dispute which may arise out of, or in connection with, the Plan.

**SCHEDULE 1
US PARTICIPANTS**

1. APPLICATION OF THIS SCHEDULE 1

- 1.1 To the extent that any provision of this Schedule 1 is inconsistent with any Rule of the Plan, such provision of this Schedule 1 shall take precedence.

2. ALLOCATIONS

- 2.1 Shares to be transferred, or any cash alternative to be paid, to a US Participant following the Vesting Date of an Allocation shall be transferred no later than 31 December in the same calendar year as the vesting of the Allocation under any Rule. For avoidance of doubt, in respect of Free Shares, the Board's determination of whether a Performance Allowance has been satisfied in whole or in part must be completed on or before 31 December of the calendar year that includes the Vesting Date. It is intended that any such transfer of Shares or payment of a cash alternative constitute a payment to be made at a "specified time (or pursuant to a fixed schedule) specified under the Plan" as of the date of grant of an award for purposes of Code §409A(a)(2)(A)(iv).
- 2.2 To the extent that an Allocation becomes non-forfeitable prior to the Vesting Date, no accelerated transfer of Shares, or accelerated payment of a cash alternative, to the US Participant shall occur, except upon the earliest of (i) the US Participant's death (subject to the requirements of Rule 11.1), (ii) the US Participant's disability (subject to the requirements of Rule 11.1.2 and clause 2.3 of this Schedule 1), (iii) the consummation of a Corporate Action (subject to the requirements of Rule 12 and clause 2.4 of this Schedule 1), (iv) the US Participant's "separation from service" (within the meaning of US Treasury Regulation Section 1.409A-1(h)) that results from retirement on or after attaining age 55, redundancy, the transfer of the US Participant's employment in connection with the disposal of a business or undertaking (or a part-business or part-undertaking) or the company by which the US Participant is employed ceasing to be an Associated Company of the Company (subject to the requirements of Rule 11 and clause 2.5 of this Schedule 1), or (v) as specifically provided by the Plan and as permitted under Code §409A.
- 2.3 A "disability" shall not be deemed to have occurred in relation to an Allocation granted to a US Participant unless the Participant has also become "disabled" within the meaning of Treasury Regulation Section 1.409A-3(i)(4)(i).
- 2.4 A Corporate Action shall not be deemed to have occurred in relation to an Allocation granted to a US Participant unless the relevant event also constitutes a "change in ownership," a "change in effective control," or a "change in ownership of a substantial portion of the assets" of the Company as defined in US Treasury Regulations or other guidance issued pursuant to Code §409A.
- 2.5 In the case of any US Participant who is a "specified employee" (within the meaning of US Treasury Regulation Section 1.409A-1(i)) as of the date of the US Participant's separation from service, a payment to be made upon the occurrence of a separation from service under clause 2.2(iv) of this Schedule 1 shall be delayed until the earlier of the date that is six (6) months plus one day after the US Participant's separation from service, or the date of the US Participant's death. The aggregate of any payments that otherwise would have been paid to the US Participant during such six month period shall be paid in a lump sum. Thereafter, any payments that remain outstanding shall be paid without delay over the time period originally scheduled in accordance with the terms of the Plan and this Schedule 1.
- 2.6 Any variation to the number of Shares subject to an Allocation pursuant to Rule 16 (*Variation of capital and Allocations*) shall only be permitted to the extent that such variation complies with the requirements of Code §409A.

3. **GENERAL**

- 3.1 No alteration or addition shall be made under Rule 9.9 (*Restrictions attaching to Matching Shares*) or under Rule 20 (*Amendments*) to an Allocation held by a US Participant if such alteration or addition could cause the application of an accelerated or additional tax charge under Code §409A.
- 3.2 The Board may determine that a Partnership Share Award or an Allocation to a US Participant shall only be satisfied by the issue of Shares and not by the transfer of existing Shares, provided that, unless the Board determines otherwise, the nominal value per Share for each Share to be acquired on vesting of an Allocation is paid.⁴
- 3.3 Each transfer of Shares, or payment of a cash alternative, pursuant to an Allocation shall constitute a separate payment within the meaning of Treasury Regulation Section 1.409A-2(b)(2).
- 3.4 Any termination of this Plan with respect to then outstanding Partnership Share Awards or Allocations granted to US Participants shall be effective only if such termination also complies with US Treasury Regulation Section 1.409A-3(j)(4)(ix).
- 3.5 The foregoing provisions of this Schedule 1 are intended to comply with the requirements of Code §409A and shall be construed and interpreted in accordance therewith in order to avoid the imposition of additional tax thereunder.
- 3.6 In the event that the terms of the Plan would subject any Participant to taxes or penalties under Code §409A ("**409A Penalties**"), the Board, the Company, the Plan Administrator and such Participant shall cooperate diligently to construe, apply and/or amend the terms of the Plan and the terms of the Participant's Partnership Share Award or Allocation to avoid such 409A Penalties, to the extent possible, provided that in no event shall the Board, the Company, the Plan Administrator, or any Participating Company be responsible for any 409A Penalties that arise in connection with any amounts payable in respect of any Partnership Share Award or Allocation granted under this Plan.

⁴ **Note:** Shares which have been held in an employee benefit trust should not be used to satisfy Shares purchased on behalf of, or allocated to, US Participants (i.e. Shares should be market-purchased at the time of settlement or newly issued).

SCHEDULE 2 CALIFORNIA PARTICIPANTS

This Schedule 2 is supplemental to the Rules of the Genus plc International Share Incentive Plan and has been adopted for the purposes of satisfying the requirements of section 25102(o) of the California Corporate Securities Law of 1968, as amended, and the regulations issued thereunder (collectively, the "**California Securities Law**"). It is intended that the Rules of the Plan as modified by this Schedule 2 constitute a compensatory purchase plan for the purposes of section 260.140.42 of the California Code of Regulations.

Any Allocation or Partnership Share Award granted under this Schedule 2 to an employee who is a resident of the State of California (each, a "**California Participant**") on the date of grant of such award (each, a "**California Award**") shall be subject to the following additional terms which for purposes of compliance with the California Securities Law only shall be deemed to be a separate plan maintained solely for California Participants. The Rules of the Plan shall apply to such California Awards, except as modified by the terms set out in this Schedule 2.

Where there is any conflict between the Rules and this Schedule 2, the terms of this Schedule 2 shall prevail.

1. Except to the extent provided in section 7 of this Schedule 2, each California Award shall be granted in accordance with rule 701 of the Securities Act of 1933, as amended ("**Rule 701**").
2. The total number of Shares which may be issued to California Participants under this Schedule 2 shall not exceed the number of Shares determined under Rule 3 and Rule 16, subject to adjustment in accordance with section 3 of this Schedule 2.
3. The Board shall proportionately adjust (in the manner they deem appropriate) the number of Shares allocated under a California Award in the event of a stock split, reverse stock split, stock dividend, recapitalisation, combination, reclassification or other distribution of the Company's equity securities without the receipt of consideration by the Company.
4. Shares must be issued for California Awards within ten years from 24 November 2021.
5. This Schedule 2 has been approved by shareholders owning a majority of the outstanding securities entitled to vote within 12 months before its adoption by the Board.
6. Rights to acquire Shares under California Awards shall be transferable only to the extent permitted under Rule 6.2 of this Plan and Rule 701.
7. Notwithstanding the foregoing, California Awards may be granted under this Schedule 2 to any California Participant in accordance with any other registration exemption permitted under the California Securities Law or by qualification under such law, subject to such conditions as required by California law.
8. If pursuant to section 7 of this Schedule 2 California Awards are granted under a securities registration exemption that does not comply with all of the conditions of Rule 701, then California Participants shall be provided with Company financial statements at least annually unless such California Participants are key employees whose duties in connection with the Company assure them access to equivalent information.