

SISRAM MEDICAL LIMITED

(incorporated in Israel with limited liability)

RULES OF THE 2021 RESTRICTED SHARE UNIT SCHEME

Adopted by a resolution of the shareholders of
Sisram Medical Limited on November 30, 2021

Amended by a resolution of the shareholders of Sisram Medical Limited on 24 June 2024

WARNING: The contents of this Scheme and the documents referred to in it have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer of restricted share units. If you are in any doubt about any of the contents of this Scheme, you should obtain independent professional advice.

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1. DEFINITIONS AND INTERPRETATION

1.1 In this Scheme, unless the context otherwise requires, the following expressions have the meanings set out below:

2024 AGM means the extraordinary general meeting of the Company held on 24 June 2024 to approve certain amendments to the rules of this Scheme;

Adoption Date means the date of the 2024 AGM, being the date on which this Scheme is amended at the 2024 AGM;

associate has the meaning ascribed to it in the Listing Rules;

Auditors means the auditors of the Company from time to time;

Board means the board of Directors from time to time or a duly authorised committee of the Board or such other committee as the Board may authorise;

Business Day means any day on which the Stock Exchange is open for the business of dealing in securities;

Cash Payment means an amount in cash to be paid to a Grantee in satisfaction of an RSU upon its vesting, the amount of which shall be determined by the Company in accordance with the formula set out below:

$$\text{Cash Payment} = A \times B$$

where:

A = the number of Shares which the Grantee is entitled to receive upon the vesting of RSUs;

B = the Market Value of a Share on the Vesting Date or, if the Vesting Date is not a Business Day, the Market Value of a Share on the last Business Day preceding the Vesting Date,

and the Company's determination of the amount of the Cash Payment shall, in the absence of fraud or manifest error, be binding on the Company, the Trustee and the relevant Grantee;

Cause means, with respect to a Grantee, such event as will entitle the relevant Employer to terminate the employment or service of the Grantee with immediate notice without compensation under the relevant employment or service agreement or equivalent or, if it is not otherwise provided for in such agreement, (a) the commission of an act of theft, embezzlement, fraud, dishonesty, ethical breach or other similar acts or commission of a criminal offence, (b) a material breach of any agreement or understanding between the Grantee and the relevant Employer, including any applicable invention assignment, employment, non-competition, confidentiality or other similar agreement, (c) misrepresentation or omission of any material fact in connection with his employment or service agreement or equivalent, (d) a material failure to perform the customary duties of an employee of the relevant Employer (where relevant), to obey the reasonable directions of a supervisor or to abide by the policies or codes of conduct of the relevant Employer or (e) any conduct that is or is reasonably likely to be materially adverse to the name, reputation or interests of the relevant Employer;

Company means Sisram Medical Limited, a limited liability company incorporated under the laws of Israel, the Shares of which are listed on the Stock Exchange;

Companies (WUMP) Ordinance means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended and restated from time to time;

Competitor means any corporation, partnership, joint venture, trust, individual proprietorship, firm, governmental unit or other enterprise (including any of their respective affiliates) that carries on activities for profit or is engaged in or is about to become engaged in any activities of any nature that competes (directly or indirectly) with a product, process, technique, procedure, device or service of the Company or any member of the Group;

connected person has the meaning ascribed to it in the Listing Rules;

core connected person has the meaning ascribed to it in the Listing Rules;

Director means a director of the Company;

Disability means a disability, whether temporary or permanent, partial or total as determined by the Board in its absolute discretion;

Employee Participant means any individual being a Director (including executive Directors and non-executive Directors, but excluding independent non-executive Directors), a director of the Company's subsidiaries and/or any employee of the Group;

Employer means any member of the Group or a Related Entity;

Grant means the grant of RSUs made to a Participant in accordance with **paragraph 3**;

Grantee means any Participant who accepts a Grant in accordance with the terms of this Scheme or, where the context so permits, any person entitled to any such RSU in consequence of the death of the original Grantee or the legal personal representative of such person;

Group means the Company and its subsidiaries;

Hong Kong means the Hong Kong Special Administrative Region of the People's Republic of China;

Israeli Companies Law means the Companies Law 5759-1999 of Israel and the regulations promulgated thereunder, as amended and restated from time to time;

Listing Date means the date on which the Shares are first listed and from which dealings in the Shares are permitted to take place on the Main Board of the Stock Exchange;

Listing Rules means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time;

Market Value means, in relation to a Share on any day, the closing price of a Share as stated in the daily quotations sheets issued by the Stock Exchange;

New Approval Date has the meaning ascribed to it in **paragraph 7.3**;

Notice of Grant has the meaning ascribed to it in **paragraph 3.2**;

Other Schemes means any other share option or share award scheme of the Company which came into effect on or after the Listing Date (but excluding any such scheme which has expired as at the date of the 2024 AGM or the New Approval Date (as applicable));

Participants means an Employee Participant, a Related Entity Participant or a Service Provider;

Related Entity means a holding company or fellow subsidiary or associated company of the Company;

Related Entity Participant means an employee or director of a Related Entity;

Remuneration Committee means the duly constituted remuneration committee of the Board;

RSU means a restricted share unit, being a contingent right to receive Shares or a Cash Payment, in either case granted pursuant to this Scheme;

Scheme means this 2021 Restricted Share Unit Scheme in its present form or as amended from time to time in accordance with the provisions hereof;

Scheme Mandate Limit means the total number of new Shares which may be allotted and issued by the Company pursuant to RSUs granted under this Scheme and Share Grants under Other Schemes, being 5 per cent. of the total number of issued Shares as of (a) the 2024 AGM, or (b) the New Approval Date (as the case may be). As at the 2024 AGM, the Scheme Mandate Limit is 23,417,154 Shares;

Securities and Futures Ordinance means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and restated from time to time;

Service Provider means an individual consultant, individual independent contractor, or individual self-employed contractor who provides services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group and may include those in R&D, operations, sales and marketing and G&A (but excluding any professional service providers who provide assurance or are required to perform their services with impartiality and objectivity);

Service Provider Sublimit means the total number of new Shares (within the Scheme Mandate Limit) which may be allotted and issued by the Company pursuant to RSUs granted under the 2021 RSU Scheme and Share Grants under Other Schemes to Service Providers, being 2 per cent. of the total number of issued Shares as of (a) the 2024 AGM, or (b) the New Approval Date (as the case may be). As at the 2024 AGM, the Service Provider Sublimit is 9,366,861 Shares;

Shareholder(s) means holder(s) of Shares;

Share(s) means fully paid ordinary shares in the share capital of the Company or, if there has been a sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares forming part of the ordinary share capital of the Company of such nominal amount as shall result from any such sub-division, reduction, consolidation, reclassification or reconstruction and **new Share(s)** mean the new Shares that are allotted and issued by the Company and do not include any existing Shares acquired by the Trustee on- or off-market;

Share Grants means the grant of share awards and/or options over new Shares under Other Schemes and which is governed by Chapter 17 of the Listing Rules;

Stock Exchange means The Stock Exchange of Hong Kong Limited;

subsidiary has the meaning ascribed to it in the Listing Rules;

substantial shareholder has the meaning ascribed to it in the Listing Rules;

Term has the meaning ascribed to it in **paragraph 2.3**;

Trustee means the professional trustee being appointed by the Company pursuant to **paragraph 2.9**;

vest means the Grantee becoming entitled to receive all or some of the Shares underlying the RSUs granted to him in accordance with the terms of the relevant RSUs and of this Scheme; and

Vesting Date means the date on which an RSU vests.

- 1.2 Paragraph headings are inserted for convenience of reference only and shall be ignored in the interpretation of this Scheme. References to **paragraphs** are to the paragraphs of this Scheme. Words importing the singular include the plural and *vice versa*, words importing a gender or the neuter include both genders and the neuter references to persons include bodies corporate or unincorporate.

- 1.3 References in this Scheme to any document are to that document as amended, consolidated, supplemented, novated or replaced from time to time.
- 1.4 References (express or implied) in this Scheme to ordinances and to statutory and regulatory provisions and the Listing Rules shall be construed as references to those ordinances or statutory and regulatory provisions and the Listing Rules as respectively amended or re-enacted or as their application is modified by other provisions (whether before or after the date hereof) from time to time and shall include any provisions of which there are re-enactments (whether with or without modification) and any orders, regulations, instruments, other subordinate legislation or practice notes under the relevant ordinance, statutory or regulatory provision or the Listing Rules.
- 1.5 In construing this Scheme:
- (a) the rule known as the *ejusdem generis* rule shall not apply and accordingly, general words introduced by the word “other” shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; and
 - (b) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

2. PURPOSE, DURATION AND ADMINISTRATION OF THIS SCHEME

- 2.1 The purpose of this Scheme is to attract skilled and experienced personnel, to incentivise them to remain with the Group and to motivate them to strive for the future development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company.
- 2.2 This Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to this Scheme or its interpretation or effect shall (save as otherwise provided herein) be final and binding on all parties. The Board shall have the right to (a) interpret and construe the provisions of this Scheme; (b) determine the persons (if any) who shall be granted RSUs pursuant to this Scheme; (c) determine the terms on which RSUs are granted; (d) determine the number of Shares underlying each RSU; (e) subject to **paragraphs 10 and 12**, make such adjustments to the terms of this Scheme and to the terms of RSUs granted pursuant to this Scheme as the Board deems necessary provided that it shall notify the relevant Grantee(s) of such adjustment(s) by written notice; and (f) make such other decisions or determinations as it shall deem appropriate in relation to the RSUs and/or the administration of this Scheme provided that the same are not inconsistent with the provisions of this Scheme, the Listing Rules and applicable laws and regulations.
- 2.3 Subject to **paragraph 13** In determining the basis of eligibility of each Participant, the Board would generally consider matters including the present and future contribution of the relevant Participant as well as the Group’s overall business objectives and future development plan.

- 2.4 In respect of the eligibility of the Employee Participant, the Board will consider, *inter alia*, (i) individual performance; (ii) length of service; (iii) duties and responsibilities; or (iv) employment conditions of the respective Participant according to the prevailing market practice and industry standard.
- 2.5 In respect of the eligibility of Service Providers, the Board will, on a case by case basis, take into account factors including (i) length of engagement and/or business relationship with the Group; (ii) the materiality and nature of the business relationship with the Group; and (iii) the quality of the services provided to and/or cooperation with the Group.
- 2.6 In respect of the eligibility of Related Entity Participants, the Board will consider, *inter alia*, their participation and contribution to the development of the Group and/or the extent of benefits any synergies brought to the Group.
- 2.7 Subject to **paragraph 13**, this Scheme shall be valid and effective for the period commencing on the Adoption Date and expiring on the fifth anniversary thereof or such earlier date as the Scheme is terminated in accordance with **paragraph 13** (the *Term*), after which period no further RSUs shall be offered or granted but the provisions of this Scheme shall remain in full force and effect in all other respects. RSUs granted during the Term shall continue to be valid in accordance with their terms of Grant after the end of the Term.
- 2.8 No member of the Board shall be personally liable by reason of any contract or other instrument executed by him or on his behalf in his capacity as a member of the Board nor for any mistake of judgment made in good faith in relation to the administration or interpretation of this Scheme, and to the extent permitted by law the Company shall indemnify on demand and hold harmless each Director, employee or officer of the Company to whom any duty or power relating to the administration or interpretation of this Scheme may be allocated or delegated, against any cost or expense (including legal fees) or liability (including any sum paid in settlement of a claim with the approval of the Board) arising out of any act or omission to act in connection with this Scheme unless arising out of such person's own negligence, fraud or bad faith.
- 2.9 The Company may (but is not obliged to) appoint the Trustee to assist with the administration and vesting of RSUs granted pursuant to this Scheme. The Company may, to the extent permitted by the Israeli Companies Law and the Listing Rules, (a) allot and issue Shares to the Trustee to be held by the Trustee pending the vesting of the RSUs granted which will be used to satisfy the RSUs upon vesting and/or (b) direct and procure the Trustee to make on- or off-market purchases of Shares to satisfy the RSUs upon vesting, provided that the Trustee shall abstain from voting in respect of such Shares unless otherwise required by applicable law to vote in accordance with the beneficial owner's direction and such a direction is given. The Company shall, to the extent permitted by the Israeli Companies Law, provide sufficient funds to the Trustee by whatever means as the Board may in its absolute discretion determine to enable the Trustee to satisfy its obligations in connection with the administration of the Scheme, the purchase of Shares on- or off-market and the vesting of RSUs.

3. GRANT OF RSUS

- 3.1 If any RSUs which may be granted pursuant to this Scheme are to be satisfied by the Company through allotting and issuing the relevant number of new Shares to the Grantee, such Grant shall be conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the new Shares that may be allotted and issued by the Company to satisfy such RSUs. On and subject to the terms of this Scheme and the Listing Rules, the Board shall be entitled (but shall not be bound) at any time during the Term to make a Grant to any Participant, as the Board may in its absolute discretion select.
- 3.2 A Grant shall be made to a Participant by a notice (the **Notice of Grant**) in such form as the Board may from time to time determine requiring the Participant to undertake to hold the RSU on the terms on which it is to be granted and to be bound by the terms of this Scheme and any other terms and conditions as contained in the Notice of Grant and shall remain open for acceptance by the Participant for such time to be determined by the Board, provided that no such Grant shall be open for acceptance after the expiry of the Term or after the Participant to whom the Grant is made has ceased to be a Participant. The RSU may be evidenced by a deed.
- 3.3 The Notice of Grant shall specify the terms on which the RSUs are to be granted, including but not limited to:
- (a) the date of Grant and number of Shares underlying the RSUs;
 - (b) the Vesting Date;
 - (c) the relevant vesting conditions that must be satisfied in order for the RSUs to vest in whole or in part; and
 - (d) any other terms which the Board has determined shall apply to the RSUs.
- 3.4 The Board may, in its absolute discretion, determine whether all or any of the RSUs granted or to be granted under the Scheme shall be satisfied upon vesting by (i) the allotment and issue of new Shares, (ii) the transfer of existing Shares held by the Trustee; or (iii) by a Cash Payment. Any such determination may be made on a case-by-case basis or generally at any time prior to the Grant or Vesting Date of the RSUs in question, and the Board shall notify the relevant Grantees of such determination.
- 3.5 No Grant shall be made to, nor shall any Grant be capable of acceptance by, any Participant at a time when the Participant would or might be prohibited from dealing in the Shares by the Listing Rules or by any other applicable laws, regulations or rules (including any dealing code of the Company).
- 3.6 A Grant is accepted when the Company receives from the Grantee the duplicate Notice of Grant duly executed by the Grantee and, if applicable and as specified in the Notice of Grant, a remittance of the sum of HK\$1.00 or such other amount to be set out in the Notice of Grant in any other currency as may be determined by the Board as consideration for the Grant of the RSU. Such remittance is not refundable in any circumstances.

3.7 If the Grant is not accepted within the time period and in the manner specified by the Company, the Grant will be deemed to have been irrevocably declined and it shall lapse with immediate effect.

3.8 The Board may not make any Grant to any Participant after inside information has come to its knowledge until such time (and including) the trading day after such inside information ceases to constitute inside information. In particular, the Board may not make any Grant during the period commencing one month immediately before the earlier of:

(a) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and

(b) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the actual publication of the results announcement. Where a Grant is made to a Director or any Participant who, because of his office or employment in the relevant Employer, is likely to be in possession of unpublished inside information (as defined in the Securities and Futures Ordinance) in relation to the Shares, no Grant may be made on any day on which the financial results of the Company are published and during the period of:

(c) 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and

(d) 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

4. GRANTS TO CONNECTED PERSONS AND OTHER PARTICIPANTS

4.1 Any Grant to a Participant who is a Director, chief executive of the Company or substantial shareholder (or any of their respective associates), shall be subject to the prior approval of the independent non-executive Directors.

4.2 In any 12-month period, the maximum number of new Shares allotted and issued (and to be allotted and issued) upon:

(a) the vesting of all RSUs granted under this Scheme; and

(b) the vesting and/or exercise of all Share Grants made under Other Schemes,

(excluding any RSUs and Share Grants lapsed or encashed in accordance with the terms of this Scheme or Other Schemes) to any individual Participant shall not exceed 1 per cent. of the Shares in issue for the time being. Where any further Grants over new Shares to a Participant under this Scheme would exceed this limit, such Grant must be separately approved by Shareholders in general meeting in accordance with the Listing Rules.

4.3 Where any Grants to a Participant who is a Director or chief executive of the Company (or any of their respective associates) would result in the new Shares allotted and issued (and to be allotted and issued) upon:

- (a) the vesting of all RSUs granted under this Scheme; and
- (b) the vesting of all Share Grants (but excluding share options, if any) granted under Other Schemes,

(excluding any RSUs and Share Grants (other than share options) lapsed or encashed in accordance with the terms of this Scheme or Other Schemes) to such person in the 12-month period up to and including the date of Grant representing in aggregate over 0.1 per cent. of the Shares in issue, such further Grants over new Shares under this Scheme shall be subject to prior approval by the Shareholders in general meeting in accordance with the Listing Rules. The Grantee, his associates and all core connected persons of the Company must abstain from voting in favour of such resolution at such general meeting.

4.4 Where any Grants to a Participant who is a substantial shareholder (or any of his respective associates) would result in the new Shares allotted and issued (and to be allotted and issued) upon the:

- (a) vesting of all RSUs granted under this Scheme; and
- (b) vesting or exercise of all Share Grants granted under any Other Schemes,

(excluding any RSUs and Share Grants lapsed or encashed in accordance with the terms of this Scheme or Other Schemes) to such person in the 12-month period up to and including the date of Grant representing in aggregate over 0.1 per cent. of the Shares in issue, such further Grants over new Shares under this Scheme shall be subject to prior approval by the Shareholders in general meeting in accordance with the Listing Rules. The Grantee, his associates and all core connected persons of the Company must abstain from voting in favour of such resolution at such general meeting.

4.5 For the avoidance of doubt, the limitations set out in **paragraphs 4.2 to 4.4** shall apply to RSUs and Share Grants over new Shares only.

The Board may, in its sole and absolute discretion, determine the maximum entitlement of each Participant having regard to their respective functions and roles within the Group and the Related Entity and the relevant limits under the Listing Rules.

5. VESTING

5.1 Subject to and in accordance with the terms of this Scheme and the specific terms applicable to each RSU, an RSU shall vest on the Vesting Date specified under the Notice of Grant. The Vesting Date may range from 12 months to 4 years from the date of Grant.

- 5.2 The Board may in its absolute discretion make, in individual cases, the vesting of an RSU conditional on the achievement of objective performance conditions as set out in the Notice of Grant. The performance conditions may include measures relating to financial metrics such as net profits and other targets such as R&D investment. The Board may, at its sole discretion, vary, waive or amend any such performance condition or may impose entirely different performance conditions to those specified in the Notice of Grant, to the extent allowable under relevant law or regulatory restrictions and to the extent consistent with **paragraph 12.3**. If any of the performance conditions are not satisfied in whole or in part, the RSU shall lapse automatically in respect of such proportion of underlying Shares as have not vested with effect from the date on which the performance conditions are not satisfied.
- 5.3 The Vesting Date for RSUs satisfied by new Shares may not be earlier than 12 months after the date of Grant (other than as set out in **paragraph 6**), unless otherwise determined by the Remuneration Committee in respect of RSUs granted to a Grantee who is an Employee Participant and where:
- (a) the RSUs are to replace the share award(s) the Grantee forfeited when leaving the previous employer and/or as a sign-on incentive;
 - (b) the Grantee's employment, engagement or service is terminated due to death, ill health, serious injury, disability or retirement or upon the occurrence of any out of control event;
 - (c) the RSUs have performance-based vesting conditions in lieu of time-based vesting conditions;
 - (d) the RSUs would have been granted earlier but for legal or compliance reasons are made in a subsequent batch;
 - (e) the RSUs are used to retain a key individual who may be at risk of leaving the Group;
or
 - (f) the RSUs have a mixed or accelerated vesting schedule such as where the RSUs may vest evenly over a period of 12 months.
- 5.4 Subject to **paragraph 15.5**, RSUs which have vested shall be satisfied as soon as practicable on or after the Vesting Date and in any event by no later than 15 Business Days following the Vesting Date, at the Company's absolute discretion by:
- (a) the Company allotting and issuing the relevant number of new Shares to the Grantee credited as fully paid; or
 - (b) the Company directing and procuring the Trustee to transfer to the Grantee the relevant number of existing Shares; or
 - (c) the Company paying or procuring the payment of a Cash Payment to the Grantee (and the Company may in its discretion pay or procure the payment of the Cash Payment in Hong Kong dollars or the equivalent in the Grantee's local currency (converted on the basis of such exchange rate as the Company may in its discretion determine)).

- 5.5 Notwithstanding the foregoing, if the Company, the Trustee or any Grantee would or might be prohibited by the Listing Rules or by any other applicable laws, regulations or rules (including any dealing code of the Company) from dealing in the Shares on the Vesting Date or within the period specified above, the date on which the RSUs shall vest or the relevant Shares underlying such RSUs shall be allotted and issued or transferred (as the case may be) to the Grantee shall occur as soon as possible after the date when such dealing is permitted.
- 5.6 The Shares to be allotted and issued or transferred (as the case may be) upon the vesting of RSUs will rank *pari passu* in all respects with the fully paid Shares in issue on the date of allotment or transfer (as the case may be), except for any rights attaching to Shares by reference to a record date before the date of issue.
- 5.7 A Grantee shall have no rights (including but not limited to voting rights and rights to dividends or distributions) in respect of any Shares subject to the RSUs until the Shares are allotted and issued or transferred to him (as the case may be) under the terms of this Scheme.

6. CORPORATE EVENTS

6.1 In the event of:

- (a) a general offer by way of a takeover or otherwise (other than by way of scheme of arrangement pursuant to **paragraph 6.1(b)** below) which is made by any person to acquire all the Shares (other than those already owned by the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becoming or being declared unconditional prior to the Vesting Date of any RSU; or
- (b) a general offer by any person for Shares by way of scheme of arrangement is made to all the Shareholders and which is approved by the necessary number of Shareholders at the requisite meeting(s) prior to the Vesting Date of any RSU; or
- (c) a compromise or arrangement (other than a scheme of arrangement contemplated in **paragraph 6.1(b)**) between the Company and the Shareholders and/or the creditors of the Company is proposed for the purposes of or in connection with a plan for the reconstruction of the Company or its amalgamation with any other company or companies prior to the Vesting Date of any RSU,

the Board shall, subject to **paragraph 6.3** and prior to the offer becoming or being declared unconditional or (in the case of **paragraphs 6.1(b)** or **6.1(c)** prior to the date of the relevant meeting(s)), determine in its absolute discretion whether any RSU that has not vested shall vest. To the extent that any RSU does not vest, it shall lapse automatically on (in the case of **paragraph 6.1(a)**) the date on which the offer closes; (in the case of **paragraph 6.1(b)**) the record date for determining entitlements under the scheme of arrangement; and (in the case of **paragraph 6.1 (c)**) on the date of the meeting of Shareholders or creditors.

- 6.2 In the event a notice is given by the Company to the Shareholders to convene a general meeting for the purposes of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company prior to the Vesting Date of any RSU, the Company shall give notice thereof to all the Grantees on the same day as it despatches to the Shareholders the notice convening the meeting. Notwithstanding any other terms on which the RSU was granted, the RSU shall vest in accordance with **paragraph 6.3**. The Company shall as soon as possible and in any event no later than one Business Day immediately prior to the date of the proposed general meeting, procure the allotment and issue or transfer of the relevant number of Shares to the Grantee which falls to be allotted and issued or transferred on such vesting of the RSU or procure that a Cash Payment (or a combination of Shares and a Cash Payment) be made to the Grantee.
- 6.3 The number of Shares in respect of which any RSU vests pursuant to **paragraph 6.1** or **6.2** (if any) and the date or dates on which any such vesting will occur shall be determined by the Board in its absolute discretion by reference to factors which may include (a) the extent to which any performance or other conditions to vesting have been satisfied as at the relevant event and (b) the proportion of the period from the date of Grant to the normal Vesting Date that has elapsed as at the relevant event.

7. MAXIMUM NUMBER OF NEW SHARES UNDERLYING THE RSUS

- 7.1 At any time during the Term, the maximum aggregate number of new Shares which may be allotted and issued in respect of RSUs under this Scheme shall be calculated in accordance with the following formula:

$$X = A - B - C$$

where:

- X** = the maximum aggregate number of new Shares which may be allotted and issued in respect of RSUs granted under this Scheme;
- A** = the Scheme Mandate Limit;
- B** = the maximum aggregate number of new Shares that have been or may be allotted and issued by the Company to satisfy RSUs which have already been granted under this Scheme (which, in the event that there has been a New Approval Date, shall only include those new Shares which have been or may be allotted and issued by the Company to satisfy the RSUs that have been granted since that most recent New Approval Date); and
- C** = the maximum aggregate number of new Shares which have been or may be allotted and issued by the Company to satisfy Share Grants which have already been made under Other Schemes.

Shares in respect of RSUs which have lapsed or have been encashed in accordance with the terms of this Scheme (and Share Grants that have lapsed or encashed under Other Schemes) will not be counted for the purposes of determining the maximum aggregate number of new Shares which may be allotted and issued in respect of RSUs granted pursuant to this Scheme.

7.2 At any time during the Term, the maximum aggregate number of new Shares which may be allotted and issued in respect of RSUs granted to Service Providers pursuant to this Scheme shall be within the Scheme Mandate Limit and shall be calculated in accordance with the formula set out in **paragraph 7.1**, save that:

X = the maximum aggregate number of new Shares which may be allotted and issued in respect of RSUs granted to Service Providers under this Scheme;

A = the Service Provider Sublimit;

B = the maximum aggregate number of new Shares that have been or may be issued upon the vesting of the RSUs already granted to Service Providers pursuant to this Scheme, which in the event that there has been a New Approval Date, shall only include those new Shares which have been or may be issued upon the vesting of RSUs that have been granted to Service Providers since that most recent New Approval Date; and

C = the maximum aggregate number of new Shares that have been or may be allotted and issued by the Company to satisfy Share Grants which have already been made to Service Providers under Other Schemes.

7.3 The Scheme Mandate Limit and the Service Provider Sublimit may be renewed (a) every three years subject to prior Shareholders' approval; or (b) within a three-year period with the relevant persons specified in rule 17.03C(1)(b) of the Listing Rules abstaining from voting on the relevant resolution, with the approval of the Shareholders in general meeting, and in each case, in accordance with the requirements of the Listing Rules. In any event, the total number of new Shares which may be allotted and issued by the Company in respect of RSUs under this Scheme and Share Grants under any Other Schemes following the date of approval of the renewed limit (the **New Approval Date**) must not exceed 5 per cent. of the Shares in issue as at the New Approval Date. New Shares allotted and issued by the Company in respect of RSUs under this Scheme and Share Grants under any Other Schemes (including those outstanding, lapsed or vested, exercised or encashed) prior to the New Approval Date will not be counted for the purpose of determining the maximum aggregate number of new Shares which may be allotted and issued in respect of RSUs granted under this Scheme following the New Approval Date under the limit as renewed.

7.4 Notwithstanding the foregoing, the Company may grant RSUs over new Shares beyond the Scheme Mandate Limit to Participants if:

(a) separate Shareholders' approval has been obtained for granting RSUs over new Shares beyond the Scheme Mandate Limit to Participants specifically identified by the Company before such Shareholders' approval is sought; and

(b) the Company, in connection with the seeking of such separate Shareholders' approval, has first sent a circular to Shareholders containing such information as may be required by rule 17.03C(3) of the Listing Rules.

7.5 For the avoidance of doubt, the provisions of this **paragraph 7** shall not apply to any RSUs satisfied or to be satisfied with existing Shares acquired on- or off-market by the Trustee.

8. TRANSFERABILITY

- 8.1 RSUs shall be personal to the Grantee and shall not be assignable or transferable by the Grantee and the Grantee shall not, without the prior written consent of the Board, in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to the RSUs, provided that subject to **paragraph 8.2** below, following the Grantee's death, the Shares underlying the RSUs may be transferred by will or by the laws of testacy and distribution. Where permitted by applicable laws and regulations (including the Listing Rules) and subject to the approval of the Stock Exchange, the Grantee may transfer RSUs to a vehicle (such as a trust or a private company) for the sole benefit of himself and any family members that would continue to meet the purpose of this Scheme.
- 8.2 The terms of this Scheme and the Notice of Grant shall be binding upon the executors, administrators, legal personal representatives, heirs, successors and permitted assignees and transferees of the Grantee.

9. LAPSE OR CANCELLATION OF RSUS

- 9.1 Notwithstanding any other provisions of the Scheme, an RSU that has not vested shall lapse automatically on the earliest of:
- (a) the date of termination of the Grantee's employment, service or engagement by an Employer for Cause (or the date notice of termination is given to the Grantee, if earlier);
 - (b) the date of termination of the Grantee's employment, service or engagement by an Employer without Cause (including by reason of resignation, retirement, death, Disability, non-renewal of the employment or service agreement (or equivalent) upon its expiration (or the date notice of termination is given to the Grantee, if earlier);
 - (c) the date on which the Grantee:
 - (i) becomes an officer, director, employee, consultant, adviser, partner of, or a shareholder or other proprietor owning more than a 5 per cent. interest in, any Competitor; or
 - (ii) knowingly performs any act that may confer any competitive benefit or advantage upon any Competitor;
 - (d) the date on which the RSU is not accelerated or vested (and therefore lapse) pursuant to **paragraphs 6.1** and **6.2**;
 - (e) the date on which the Grantee (whether intentionally or otherwise) commits a breach of **paragraph 8.1**;
 - (f) the date on which the Grantee is declared bankrupt or enters into any arrangement or compromise with his creditors generally; and

(g) in respect an RSU which is subject to vesting condition(s), the date on which the condition(s) to vesting of the RSU is not satisfied (save that the RSU shall lapse only in respect of such proportion of underlying Shares as have not vested because of the application of such vesting condition(s)).

9.2 The Board shall have the right to determine whether the Grantee's employment, service or engagement has been terminated for Cause, the effective date of such termination for Cause and whether someone is a Competitor, and such determination by the Board shall be final and conclusive. For the avoidance of doubt, the termination of employment, service or engagement of a Grantee due to an internal transfer to another Employer shall not affect any vested or unvested RSUs unless otherwise determined by the Board.

9.3 Any vested RSU which has not yet been satisfied shall not be affected by the termination of employment, engagement or service, howsoever arising.

9.4 The Board may at any time cancel any RSUs previously granted but have not yet vested due to legal, regulatory and/or compliance reasons and may, at its discretion, make a Grant of new RSUs to the same Grantee. Where the Company cancels RSUs and makes a Grant of new RSUs to the same Grantee, the Grant of such new RSUs (to the extent satisfied by new Shares) may only be made with available RSUs to the extent not yet granted (excluding the cancelled RSUs) within the Scheme Mandate Limit and the Service Provider Sublimit as mentioned in **paragraph 7**.

10. REORGANISATION OF CAPITAL STRUCTURE

10.1 In the event of an alteration in the capital structure of the Company by way of a capitalisation, issue, rights issue, subdivision or consolidation of shares or reduction of the share capital of the Company in accordance with applicable laws and the Listing Rules (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company or any member of the Group is a party or in connection with any Other Schemes of the Company) whilst any RSU under this Scheme has not vested or has vested but has not yet been satisfied, the Board may adjust the nominal value or number of Shares subject to an RSU; the Scheme Mandate Limit; and/or Service Provider Sublimit as it, in its absolute discretion, thinks fit so that any such adjustments give the Grantees the same proportion of the share capital of the Company, rounded to the nearest share, as that to which such Participants were previously entitled.

10.2 In respect of any such adjustments (other than any made on a capitalisation issue), the Auditors or an independent financial adviser to the Company (as the case may be) must confirm to the Board in writing that the adjustments are in their opinion fair and reasonable. The capacity of the Auditors or the independent financial adviser to the Company (as the case may be) in this **paragraph 10** is that of an expert and not of an arbitrator and its certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees. The costs of the Auditors or the independent financial adviser to the Company (as the case may be) shall be borne by the Company.

11. DISPUTES

- 11.1 Any dispute arising in connection with this Scheme shall be referred to the decision of the Board in the first instance, which decision shall, in the absence of manifest error, be final and binding on the Company, the Grantee and to the extent permitted the Trustee. Should the Board, in its sole discretion, decide, any dispute referred to it may subsequently be referred to the decision of the Auditors who shall then act as experts and not as arbitrators and whose decision shall, in the absence of manifest error, be final and binding on the Company, the Grantee and to the extent permitted the Trustee. In such cases, the costs of the Auditors shall be shared equally between the Company and the relevant Grantee.

12. ALTERATION OF THIS SCHEME

- 12.1 Save as provided in this **paragraphs 12.2 and 12.3**, the Board may alter any of the terms of this Scheme at any time, provided that such alterations comply with the requirements of the Israeli Companies Law and the Listing Rules, to the extent applicable.
- 12.2 Any alterations of the terms and conditions of this Scheme which are of a material nature or any alterations to the provision relating to the matters set out in rule 17.03 of the Listing Rules to the advantage of Participants must be approved by Shareholders in general meeting.
- 12.3 Any changes to the terms of the RSUs granted (save where the alterations take effect automatically under the existing terms and conditions of this Scheme) shall be subject to approval of the Board, the Remuneration Committee, the independent non-executive Directors and/or Shareholders in general meeting (as the case may be) if the initial Grant was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be).
- 12.4 Any changes to the authority of the Board in relation to any alteration to the terms of this Scheme shall be subject to the approval of the Shareholders in general meeting.

13. TERMINATION

- 13.1 The Company by ordinary resolution in general meeting or the Board may at any time terminate this Scheme and in such event, no further RSUs may be granted but in all other respects the terms of this Scheme shall remain in full force and effect in respect of RSUs which are granted during the Term and which remain unvested immediately prior to the termination of this Scheme.

14. CLAWBACK MECHANISM

There is no clawback mechanism to recover any Shares already delivered to Grantees in accordance with this Scheme.

15. MISCELLANEOUS

- 15.1 The Company shall bear the costs of establishing and administering this Scheme.
- 15.2 A Grantee shall be entitled to access copies of all notices and other documents sent by the Company to the Shareholders through the Company's website.

- 15.3 Any notice or other communication between the Company and a Grantee may be given by sending the same by prepaid post or personal delivery to, in the case of the Company, its principal place of business in Hong Kong or such other address as notified to the Grantee from time to time and, in the case of the Grantee, his address as notified to the Company from time to time.
- 15.4 Any notice or other communication served:
- (a) by post (i) by or on behalf of the Company shall be deemed to have been served two Business Days after the same was put in the post; and (ii) by the Grantee shall not be deemed to have been served until the same shall have been received by the Company;
 - (b) by any electronic means (i) by or on behalf of the Company shall be deemed to have been served at the time at which such notice is sent; and (ii) by the Grantee shall not be deemed to have been served until the same shall have been received by the Company; and
 - (c) by the Company or by a Grantee by hand shall be deemed to be served when delivered.
- 15.5 Any liability of a Grantee to tax or social security contributions in respect of a grant or the vesting of an RSU shall be for the account of the Grantee and the allotment and issue and/or transfer of Shares or the making of a Cash Payment pursuant to the vesting of his RSUs shall be conditional on the Grantee complying with any arrangements specified by the Company or the Trustee for the payment of any tax and social security contributions (including, without limitation, authorising (a) the Company or the Trustee to sell, on behalf of the Grantee, a sufficient number of the Shares allotted and issued and/or transferred to the Grantee pursuant to the vesting of his RSUs to satisfy any tax and social security contribution liability or (b) the Company to withhold the amount of any tax and social security contribution liability from any Cash Payment, remuneration or other amounts owing to the Grantee). All transaction levy, brokerage, stamp duty or other expenses of that nature payable in connection with the transfer of Shares upon the vesting of an RSU shall be borne by the Grantee.
- 15.6 To the extent that RSUs under this Scheme are awarded to Participants who are domiciled or resident outside of Hong Kong or to persons who are domiciled or resident in Hong Kong but who are subject to the tax laws of a jurisdiction outside of Hong Kong, modifications may be made by the Board to adjust the terms of the RSUs granted under this Scheme to such person as necessary or desirable to:
- (a) take into account of any tax, exchange control, securities law or other legal requirements in the relevant jurisdictions; and/or
 - (b) permit the grant of the RSUs not to be a taxable event to the Participant,
- provided always that such modifications shall be compliant with applicable laws and regulations.

- 15.7 All allotments and issues and/or transfers of Shares and Cash Payments will be subject to all applicable laws, regulations, rules and requirements for the time being in force in any relevant jurisdiction. A Grantee shall be responsible for obtaining any governmental, regulatory or other official consent or approval and going through any other governmental, regulatory or other official procedures that may be required by any country or jurisdiction for the Grant or vesting of his RSU. A Grantee shall pay all tax and discharge all other liabilities to which he may become subject as a result of his participation in this Scheme or the vesting of any RSU. The relevant Employer may coordinate or assist a Grantee in complying with such applicable requirements and taking any other actions as may be required by any applicable laws, regulations or rules, however, the relevant Employer shall not be responsible for any failure by a Grantee to obtain any such consent or for any tax or other liability to which a Grantee may become subject as a result of his participation in this Scheme. A Grantee shall, on demand, indemnify the Company in full against all claims and demands which may be made against any Employer (whether alone or jointly with other party or parties) for or in respect of or in connection with any failure on the part of the Grantee to obtain any necessary consent referred to above or to pay tax or other liabilities referred to above and against all incidental costs and expenses which may be incurred by any Employer.
- 15.8 Participation in this Scheme shall be at the Board's absolute discretion and neither participation in this Scheme nor the receipt of a Grant pursuant to this Scheme shall create any right to or expectation of any future participation or offer under this Scheme or any Other Schemes of the Group.
- 15.9 This Scheme shall not confer on any person any legal or equitable rights (other than those constituting the Grants themselves) against any Employer directly or indirectly or give rise to any cause of action at law or in equity against any Employer.
- 15.10 This Scheme shall not form part of any contract of employment or engagement of services between the Employer and any Participant and the rights and obligations of any Participant under the terms of his office, employment or engagement in services shall not be affected by the participation of the Participant in this Scheme or any right which he may have to participate in it and this Scheme shall afford such Participant no additional rights to compensation or damages in consequence of the termination (howsoever caused) of such office, employment or engagement for any reason (whether lawful or unlawful).
- 15.11 RSUs granted under this Scheme are not pensionable. Cash Payments made to a Grantee in lieu of Shares shall not form any part of the relevant income within the meaning of the Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong) and shall not be attributable to contributions payable by any Employer in accordance with the Occupational Retirement Schemes Ordinance (Cap. 426 of the Laws of Hong Kong) and the terms and conditions of the relevant retirement schemes of any Employer.
- 15.12 This Scheme (and other documents relating to this Scheme) does not constitute an offer or invitation to the public within the meaning of the Companies (WUMP) Ordinance or the Securities and Futures Ordinance. Shares offered in relation to this Scheme (and any such documents) may not be offered or sold in Hong Kong by means of any document, except in circumstances which do not result in the document being a "prospectus" as defined in the Companies (WUMP) Ordinance or which do not constitute an offer to the public within the meaning of that Ordinance.

- 15.13 No person may issue or possess for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to Shares offered in relation to this Scheme, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong.
- 15.14 The Board shall have the power from time to time to make or vary regulations for the administration and operation of this Scheme, provided that the same are not inconsistent with the other provisions of this Scheme.
- 15.15 The Board shall be entitled to establish such arrangements as it deems reasonably necessary with respect to the mechanisms to implement the vesting of RSUs and the related registration, recording and reporting matters to ensure that the Grantees and the Company can comply with all applicable securities, foreign exchange and tax regulations of all relevant jurisdictions. Each Grantee shall authorise the Company to establish all necessary brokerage and other accounts on the Grantee's behalf and shall provide to the Company such information as the Board deems necessary in connection with the Company's and the Grantee's compliance with the foregoing obligations.
- 15.16 If any provision of this Scheme or its application to any person or in any circumstances is illegal, invalid or unenforceable to any extent, such illegality, invalidity or unenforceability shall not prejudice the effectiveness of the remainder of this Scheme or the application of such provision to other persons or in other circumstances and each other provision of this Scheme shall be legal, valid and enforceable to the fullest extent permitted by law.
- 15.17 This Scheme and all RSUs granted hereunder shall be governed by and construed in accordance with the laws of Hong Kong.

Addendum – United States Regulations

This Addendum includes additional terms and conditions that govern the RSUs granted pursuant to the terms and conditions of the Scheme for each individual who is (i) a Participant and (ii) resident in the United States or subject to U.S. taxation. Capitalized terms used but not defined herein will have the meanings set forth in the Scheme, as applicable.

This Addendum also includes information regarding exchange controls and certain other issues of which each Participant should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control and other laws in effect as of July 2021. Such laws are often complex and change frequently. As a result, the Company strongly recommends that each Participant not rely on the information in this Addendum as the only source of information relating to the consequences of his or her participation in the Scheme.

In addition, the information contained herein is general in nature and may not apply to each Participant's particular situation, and the Company is not in a position to assure each Participant of any particular result. Accordingly, each Participant is advised to seek appropriate professional advice as to how the relevant laws in each Participant's state may apply to his or her situation.

- All RSUs issued pursuant to the Scheme are intended to comply with the provisions of rule 701 promulgated by the Securities and Exchange Commission under the Securities Act of 1933 (the "*Securities Act*").
- The shares underlying the RSUs have not be registered under the Securities Act (it being understood that such shares are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirements thereof).
- Each Participant has reviewed with his or her own tax advisers the U.S. federal, state, local and non-U.S. tax consequences of the RSUs contemplated by this Scheme. With respect to such matters, each Participant relies solely on such advisers and not on any statements or representations of the Company or any of its agents, written or oral. Each Participant understands that he or she (and not the Company) shall be responsible for his or her own tax liability that may arise as a result of this investment or the transactions contemplated by the Scheme.

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