

Stock Option Agreement

I. Parties

The parties to this **Stock Option Agreement** ("**Agreement**" hereinafter) are identified below;

Company

Employee

WHEREAS the Employee is working for the Company as a/an _____
under the terms of Employment Agreement dated _____;

WHEREAS the Company provides an incentive for long-term employment and to align the Employee's interests with those of the Company and its shareholders by granting the Employee the option to purchase shares of the Company's common stock.

WHEREAS, the stock options granted herein are subject to the terms and conditions of the Company's Stock Option Plan which is incorporated by reference and made a part of this Agreement;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the parties agree as follows:

II. Grant of Option

Subject to the terms and conditions of this Agreement, the Company hereby grants the Employee an option (the "**Option**") to purchase up to _____ shares of the Company's common stock (the "**Shares**") at an exercise price of _____ ("**Exercise Price**") per share.

The Option granted herein is intended to be a _____ under applicable tax laws.

To exercise the Option, the Employee shall provide written notice to the Company specifying the number of Shares to be purchased and pay the total Exercise Price for the Shares being purchased.

III. Vesting Schedule

Vesting Schedule shall mean, pursuant to which the option is to vest and become exercisable for the Option Shares in a series of installments over Employee's period of employment and is as follows;

Shares	Vest Type	Full Vest Date	Expiration Date

IV. Termination of Employment Agreement

The Employee will only have the right to purchase Company shares as long as the service relationship with the Company continues. In the event that the service relationship is terminated for any reason, as of the said date, the Option Holder's purchase rights that have not yet matured and the purchase rights that have accrued but not yet been used will automatically expire and without any need for notice.

V. Taxes

The Employee acknowledges and accepts that the exercise of the Option and the sale of Shares may result in tax liabilities. The Employee is encouraged to consult a tax advisor regarding such consequences. The Company has no liability in terms of tax liabilities that may arise from the use of stock options and share sales of the Employee.

VI. Employment at Will

This Agreement does not guarantee the Employee any right to remain employed by the Company for a specific period, nor do they limit the rights of either the Company or the Employee to terminate the employment relationship at any time, with or without cause.

VII. Governing Law

This Agreement shall be governed by and contrued in accordance with the governing law of the Employment Agreement between the parties.

IN WITNESS WHEREOF, the parties have executed this Stock Option Agreement as of the Grant date.

Company

Name

Date

Signature

Employee

Name

Date

Signature



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