

Microequities Asset Management Group Limited

Option Terms

As at the date of listing, Microequities Asset Management Group Limited ACN 110 777 056 (**Company** or **MAM**) has 2,713,022 options on issue. The options were issued on 9 November 2015. All of the options are registered in the name of one member of senior management. Once an option vests, it entitles the holder to one fully paid ordinary share in the capital of the Company on payment of the exercise price of the option by the holder. The options on issue will not be quoted on ASX.

The principal terms of the options on issue are as follows:

- The options will vest upon the earlier of the following dates:
 - the sale of 100% of the Microequities Asset Management Group Limited or its business; and
 - 36 months from the date of issue, being 9 November 2018.
- The vesting of the options is conditional on the holder still being in employment with the MAM group on the vesting date. If for any reason whatsoever the holder ceases employment with the MAM group or the employment with the MAM group is terminated prior to the vesting date then all unvested options will immediately lapse and the holder will not be entitled to any compensation in respect of those options.
- Any unexercised options will lapse 59 months from the date of issue of the options.
- The exercise price for each option is \$0.2667 per share.
- In the event there is any consolidation, subdivision, pro-rata issue, bonus issue, return or cancellation in the share capital of the Company the number of options and/or the exercise price of the options will be adjusted as applicable in compliance with the ASX listing rules in force at that time.
- The options do not confer the right to participate in a new issue of shares without first exercising the options.