

ENCARGO 3. *The XXX 1999 Share Option Plan***ESPECIFICACIONES DEL ENCARGO DE TRADUCCIÓN.**

Función prevista para el texto meta: informar sobre el plan de opciones sobre acciones de una determinada empresa.

Receptores: público con nivel cultural medio-alto e interesados en asuntos económicos (inversores y accionistas).

Coordenadas situacionales: coordinadas por defecto; no hay especificaciones particulares.

Medio de transmisión del TM: el texto será publicado en la página web de la empresa.

Razón o motivo por el que se realiza la traducción: la empresa en cuestión ha creado una página web multilingüe con todos sus contenidos. Este documento forma parte de la página.

TAREA: Traducir el TO al español teniendo en cuenta las especificaciones del encargo de traducción.

The XXX 1999 Share Option Plan

The XXX 1999 Share Option Plan is an employees' share scheme within the meaning of section 743 of the Companies Act 1985. It has been set up to encourage or facilitate the holding of shares in the Company by or for the benefit of bona fide employees and former employees of the Company and its subsidiaries. The Plan is administered by the Remuneration Committee.

Participation in the Plan is discretionary. Under the Plan, eligible executives will be granted options to buy shares in the Company. Such options may be options to subscribe for new shares or options to purchase existing shares to be satisfied from an employee trust. Each option will be subject to a performance target which must, in normal circumstances, be met before the option may be exercised.

Subject to the performance target being met, options will be exercisable between three and 10 years after grant. Special rules apply on termination of employment or change of control. The Plan is divided into two sub-plans.

Part I sets out the rules of The XXX 1999 Share Option Plan (International). Part II sets out the rules of XXX 1999 Share Option Plan (UK) which is approved by the UK Revenue. Further subplans may be created. This summary of the Plan does not form part of the rules of the Plan which apply in the event of inconsistency.

PART I. THE XXX 1999 SHARE OPTION PLAN (INTERNATIONAL)**1. INTERPRETATION AND CONSTRUCTION****1.1 Definitions**

In this Plan, the following expressions have the meanings shown next to them:

Act - the Income and Corporation Taxes Act 1988;

Announcement Date - any date on which the Company announces to the Stock Exchange its results for any period;

Board - the board of directors of the Company or a committee appointed by it;

ENCARGO 3. *The XXX 1999 Share Option Plan*

Committee - the Remuneration Committee of the Board;

Company – ZZZ & YYY plc to be re-named XXX plc registered in England with No. 527217;

Control - the same meaning as in section 840 of the Act;

Dealing Day - a day on which the Stock Exchange is open for business;

Eligible Executive - any employee or a director who is eligible to take part in the Plan according to Rule 2 (*Eligibility*);

Exercise Period - the period of seven years starting with the third anniversary of the Grant Date unless the Grantor sets a different period at the time of grant. The different period may not begin earlier than the third anniversary, nor end later than the day before the tenth anniversary, of the Grant Date;

Financial Year - the same meaning as in section 742 of the Companies Act 1985;

Exercise Price - the price payable to buy a Share on the exercise of an Option;

Grant Date - the date on which an Option is granted;

Grantor - the Company for Options granted or to be granted by the Company and the Trustee for Options granted or to be granted by the Trustee;

Group - the Company and its Subsidiaries and the expression member of the Group will be construed accordingly;

Holding Company - the same meaning as in section 736 of the Companies Act 1985;

Option - a right to buy Shares granted under this Plan;

Participant - the holder of an Option or, after his death, his personal representative;

Participating Employer - the Company and/or any Subsidiary of the Company;

Performance Target - the target or targets for an Option set under Rule 3.4 (*Performance Targets and other conditions*) as changed from time to time under Rule 3.5 (*Changing the Performance Targets and other conditions*);

Plan - this plan including any schedule to the Rules;

Rules - the rules of this Plan;

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

Stock Exchange - London Stock Exchange plc or any recognised investment exchange for the purposes of the Financial Services Act 1986 which may take over the function of the London Stock Exchange plc;

ENCARGO 3. *The XXX 1999 Share Option Plan*

Subsidiary - the same meaning as in section 736 of the Companies Act 1985;

Trustee - in relation to an Option, the trustee of any employee benefit trust set up for the benefit of employees of the Group which has agreed to be the Grantor for the purposes of that Option;

UK Listing Authority - the Financial Services Authority acting in its capacity as the competent authority for the purposes of Part IV of the Financial Services Act 1986 or such other person as is appointed to be the competent authority for the purposes of that Act;

Unvested Option – any Option or, as the case may be, that part of an Option which is not a Vested Option;

Vested Option – at any time, an Option or as the case may be, that part of an Option in respect of which the Performance Target has been met.

1.2 Construction

Any reference in the Plan:

- to the singular includes the plural and vice versa;
- to the masculine includes the feminine;
- to an enactment includes that enactment as for the time being amended or re-enacted;
- to the Act or to any provision of the Act includes any earlier act or provision repealed by and corresponding to the Act and
- to the Financial Services Act 1986 includes the Financial Services and Markets Act 2000.

1.3 Governing law

Unless the Rules say otherwise, this Plan and any Option granted under it are governed by English law.

1.4 The sub-plans

The Plan is divided into two sub-plans.

Part I of these Rules sets out the Rules of The XXX 1999 Share Option Plan (International) and Part II the Rules of The XXX 1999 Share Option Plan (UK). In accordance with Rule 12 (Changing and ending the Plan), the Committee may set up additional subplans.

1.5 Administration

Unless the Rules say otherwise, the Committee will administer the Plan.

1.6 Construction of Rules

The Committee's decision on the construction of the Rules and on any disputes arising under the Plan is final and binding on all persons.

ENCARGO 3. *The XXX 1999 Share Option Plan*

2. ELIGIBILITY

A person is eligible to be granted an Option at the discretion of the Committee if he satisfies the following conditions:

- he is an employee or executive director of a Participating Employer; And
- if he is a director of any member of the Group, he is required to spend substantially all of his working time on his duties to the Group.

3. GRANTING OPTIONS

3.1 Restrictions on grant

The Committee must make sure:

- that the limits in Rule 4 (*Plan limits*) are not exceeded;
- that Options are not granted more than 10 years after Options are first granted;
- that no further Options involving the issue of new Shares are granted after 31 December 2006 unless approved by the Company in general meeting; and
- that the Plan is not operated at any time, or in any circumstances, when to do so would breach the Criminal Justice Act 1993, the Company's share dealing code, the Listing Rules of the Stock Exchange or any other applicable laws or regulations.

3.2 Procedure on grant

Whenever it decides to operate the Plan, the Committee must decide who is to be the Grantor of an Option. If the Grantor is to be the Trustee, the Committee must obtain the Trustee's agreement beforehand. The Trustee may not grant an Option without the agreement of the Committee.

The Grantor may invite Eligible Executives to apply for Options or it may grant Options without issuing invitations. If the Grantor invites an Eligible Executive to apply for an Option, it must give him at least seven days in which to apply.

3.3 Timing of grant

Options may be granted:

as soon as practicable following the date on which the Plan is set up by the Board;

- in the six weeks starting with the sixth Dealing Day following an Announcement Date;
- when, or shortly after, an Eligible Executive first becomes employed by a member of the Group;
- when, or shortly after, an Eligible Executive is promoted to a position which qualifies him to receive an Option or an increased level of Options; and
- at other times, if the Committee considers that exceptional circumstances exist.

ENCARGO 3. *The XXX 1999 Share Option Plan*

However, in any case where the Option is granted in response to an invitation, the Option may not be granted more than 30 days after the first of the Dealing Days used to work out the minimum Exercise Price according to Rule 3.7.

3.4 Performance Targets and other conditions

The Committee must make each Option subject to a Performance Target. The Committee may also impose other conditions. The Performance Target and the other conditions must be objective. The full terms of the Performance Target and of any other conditions must be set out in, or included with, the Option certificate.

3.5 Changing the Performance Targets and other conditions

The Committee may change the Performance Target or the other conditions in any of the following circumstances:

- if there is any change in the Company's capital;
- if the terms of the Performance Target or the other conditions allow it; and
- if any event or series of events happens as a result of which the Committee considers it fair and reasonable to make the change.

The power to change includes the power both to adjust and to impose a new objective Performance Target or different objective conditions.

The change must not, however, have the effect, in the opinion of the Committee, of making the Performance Target or the other conditions either materially easier or materially more difficult to achieve than it was or they were when the Option was granted. The Company must tell each Participant of any change in the Performance Target or other conditions which apply to his Option.

3.6 Trustee's agreement to the Performance Targets and other conditions

In any case where the Grantor is the Trustee, the Committee must obtain the Trustee's agreement before setting or changing the Performance Target or the other conditions.

3.7 Exercise Price

The Committee must set the Exercise Price. It may not be less than the market value of a Share on the Grant Date or, if the invitation (if any) specifies the Exercise Price, on the date of the invitation. The market value of a Share on the Grant Date, or as the case may be, the date of the invitation is the average of the middle market prices of a Share, as quoted in the Daily Official List of the Stock Exchange, for the five consecutive Dealing Days ending with the Dealing Day immediately before the relevant date. [...].