

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM S-8  
REGISTRATION STATEMENT**  
*UNDER  
THE SECURITIES ACT OF 1933*

**Thoughtworks Holding, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**82-2668392**  
(I.R.S. Employer  
Identification No.)

**200 East Randolph Street, 25th Floor**  
**Chicago, Illinois**  
(Address of Principal Executive Offices)

**60601**  
(Zip Code)

**Thoughtworks Holding, Inc. 2021 Omnibus Incentive Plan**  
**Thoughtworks Holding, Inc. 2021 Employee Stock Purchase Plan**  
**Turing Holding Corp. (n/k/a Thoughtworks Holding, Inc.) 2017 Stock Option Plan**  
(Full title of the plan)

**Ramona Mateiu**  
**Chief Legal Officer and Chief Compliance Officer**  
**200 East Randolph Street, 25th Floor**  
**Chicago, Illinois 60601**  
**(312) 373-1000**

(Name, address and telephone number, including area code, of agent for service)

*Copies to:*

**Joshua N. Korff, P.C.**  
**Aaron M. Schleicher**  
**Kirkland & Ellis LLP**  
**601 Lexington Avenue**  
**New York, New York 10022**  
**(212) 446-4800**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common stock, par value \$0.001 per share, reserved for issuance pursuant to the Omnibus Plan (as defined below)	62,048,123	\$27.51(2)	\$1,706,943,863.73	\$186,227.58
Common stock, par value \$0.001 per share, reserved for issuance pursuant to the ESPP (as defined below)	8,980,304	\$27.51(2)	\$247,048,163.04	\$26,952.95

Common stock, par value \$0.001 per share, reserved for issuance pursuant to the 2017 Plan (as defined below)	26,613,287	\$3.79 <sup>(3)</sup>	\$100,864,357.70	\$11,004.30
<b>TOTAL</b>			\$2,054,856,384.47	\$224,184.83

- (1) This Registration Statement on Form S-8 (this "Registration Statement") covers shares of common stock of Thoughtworks Holding, Inc. issuable pursuant to the plans set forth in this table. Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of common stock which become issuable under such plans by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of shares of our outstanding common stock, shares of common stock that may again become available for delivery with respect to awards under the Thoughtworks Holding, Inc. 2021 Omnibus Incentive Plan ("Omnibus Plan"), the Thoughtworks Holding, Inc. 2021 Employee Stock Purchase Plan (the "ESPP"), including the Thoughtworks Share Incentive Plan that is a part of its Non-Section 423 Component (as defined in the ESPP) and the Turing Holding Corp. (n/k/a Thoughtworks Holding, Inc.) 2017 Stock Option Plan (the "2017 Plan"), pursuant to the share counting, share recycling and other terms and conditions of such plans, and shares of common stock that may become reserved and available for delivery with respect to awards under the Omnibus Plan, ESPP and 2017 Plan, including pursuant to the "evergreen" provision of the Omnibus Plan and the ESPP.
- (2) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(c) and Rule 457(h) of the Securities Act. The price per share is based on \$27.51, the average of the high and the low price of the common stock on September 15, 2021, as reported on the Nasdaq Global Select Market.
- (3) Estimated in accordance with Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the weighted average exercise price of \$3.79 per share.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

**Item 1. Plan Information.\***

**Item 2. Registrant Information and Employee Plan Annual Information.\***

\* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act and the “Note” to Part I of Form S-8.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

**Item 3. Incorporation of Documents by Reference.**

The following documents, which have been filed by Thoughtworks Holding, Inc. (the “Company”) with the Commission, are incorporated in this Registration Statement by reference:

(a) The Company’s prospectus filed pursuant to Rule 424(b) under the Securities Act on [September 14, 2021](#), relating to the Company’s Registration Statement on Form S-1 (Registration No. 333-258985), originally filed with the Commission on [August 20, 2021](#) (as amended, including all exhibits); and

(b) The description of the Company’s common stock contained in the Company’s Registration Statement on [Form 8-A](#) filed with the Commission on September 14, 2021, pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any amendments or reports filed for the purpose of updating such description.

All reports and other documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than Current Reports on Form 8-K furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K, including any exhibits included with such information that are related to such items, unless otherwise indicated therein) after the date of this Registration Statement, but prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

The Company is incorporated under the laws of the State of Delaware. Section 102(b)(7) of the Delaware General Corporation Law (the “DGCL”) allows a corporation to provide in its certificate of incorporation that a

director of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except where the director breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Our Fourth Amended and Restated Certificate of Incorporation (the "Certificate") will provide for this limitation of liability.

Section 145 of the DGCL ("Section 145") provides that a Delaware corporation may indemnify any person, including an officer or director, who was, is or is threatened to be made, party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was a director, officer, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. A Delaware corporation may indemnify any person who was, is or is threatened to be made party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests, provided that no indemnification is permitted without judicial approval if the officer, director, employee or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him or her against the expenses which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify such person under Section 145.

Pursuant to the Company's amended and restated bylaws (the "Bylaws"), we will indemnify our directors and officers to the fullest extent authorized by the DGCL and must also pay expenses incurred in defending any such proceeding in advance of its final disposition upon delivery of an undertaking, by or on behalf of an indemnified person, to repay all amounts so advanced if it should be determined ultimately that such person is not entitled to be indemnified under this section or otherwise.

The Company has entered into indemnification agreements with each of its executive officers and directors. The indemnification agreements provide the executive officers and directors with contractual rights to indemnification, expense advancement and reimbursement, to the fullest extent permitted under the DGCL.

The indemnification rights set forth above shall not be exclusive of any other right which an indemnified person may have or hereafter acquire under any statute, provision of the Company's Certificate or Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

The foregoing summaries are necessarily subject to the complete text of the DGCL statutes referenced above, the Certificate, the Bylaws and the agreements referred to above and are qualified in their entirety by reference thereto.

The Company will maintain standard policies of insurance that provide coverage (1) to the Company's directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act and (2) to the Company with respect to indemnification payments that the Company may make to such directors and officers.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

The following exhibits are filed as part of this Registration Statement:

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
3.1	<a href="#">Fourth Amended and Restated Certificate of Incorporation of Thoughtworks Holding, Inc. (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the Commission on September 20, 2021)</a>
3.2	<a href="#">Third Amended and Restated Bylaws of Thoughtworks Holding, Inc. (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed with the Commission on September 20, 2021)</a>
5.1*	<a href="#">Opinion of Kirkland &amp; Ellis LLP</a>
10.1*	<a href="#">Thoughtworks Holding, Inc. 2021 Omnibus Incentive Plan</a>
10.2*	<a href="#">Thoughtworks Holding, Inc. 2021 Employee Stock Purchase Plan</a>
10.3*	<a href="#">Form of Thoughtworks U.K. Share Incentive Plan</a>
10.4*	<a href="#">Turing Holding Corp. (n/k/a Thoughtworks Holding, Inc.) 2017 Stock Option Plan</a>
10.5*	<a href="#">Form of Stock Option Agreement</a>
10.6*	<a href="#">Form of Restricted Stock Unit Agreement</a>
23.1*	<a href="#">Consent of Ernst &amp; Young LLP</a>
23.2*	<a href="#">Consent of Kirkland &amp; Ellis LLP (included in Exhibit 5.1)</a>

\* Filed herewith.

**Item 9. Undertakings.**

(a) The undersigned Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to the Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago, State of Illinois, on September 21, 2021.

Thoughtworks Holding, Inc.

By: /s/ Guo Xiao

Name: Guo Xiao

Title: Chief Executive Officer and Director

Each person whose signature appears below constitutes and appoints, jointly and severally, Guo Xiao, Erin Cummins and Ramona Mateiu as his or her attorneys-in-fact, each with the power of substitution, for him or her in any and all capacities, to sign any amendments to this registration statement on Form S-8 (including post-effective amendments), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his or her substitute or substitutes, may do or cause to be done by virtue hereof. This power of attorney may be executed in counterparts and all capacities to sign any and all amendments.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on September 21, 2021.

Signature	Title
<u>/s/ Guo Xiao</u> Guo Xiao	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Erin Cummins</u> Erin Cummins	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
<u>/s/ Ian Davis</u> Ian Davis	Director
<u>/s/ Robert Brennan</u> Robert Brennan	Director
<u>/s/ Jane Chwick</u> Jane Chwick	Director
<u>/s/ Rohan Haldea</u> Rohan Haldea	Director
<u>/s/ Gina Loften</u> Gina Loften	Director
<u>/s/ Salim Nathoo</u> Salim Nathoo	Director
<u>/s/ William Parrett</u> William Parrett	Director

**Signature**

**Title**

/s/ Roxanne Taylor  
Roxanne Taylor

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Director



## KIRKLAND &amp; ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue  
New York, NY 10022  
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+1 212 446 4900

September 21, 2021

Thoughtworks Holding, Inc.  
200 East Randolph Street  
25th Floor  
Chicago, Illinois 60601

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We are acting as special counsel to Thoughtworks Holding, Inc., a Delaware corporation (the "Company"), in connection with the proposed registration by the Company of up to 97,641,714 shares of its common stock, par value \$0.001 per share (the "Shares"), pursuant to the Registration Statement on Form S-8, filed with the Securities and Exchange Commission (the "Commission"), under the Securities Act of 1933, as amended (the "Act") (such Registration Statement, as amended or supplemented, is hereinafter referred to as the "Registration Statement").

In connection therewith, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary for the purposes of this opinion, including (i) the organizational documents of the Company, including the Fourth Amended and Restated Certificate of Incorporation, (ii) minutes and records of the corporate proceedings of the Company, (iii) the Thoughtworks Holding, Inc. 2021 Omnibus Incentive Plan (the "Omnibus Plan") and the forms of award agreement used thereunder, (iv) the Thoughtworks Holding, Inc. 2021 Employee Stock Purchase Plan (the "ESPP"), (v) the Turing Holding Corp. (n/k/a Thoughtworks Holding, Inc.) 2017 Stock Option Plan (the "2017 Plan", together with the Omnibus Plan and the ESPP, the "Plans") and (vi) the Registration Statement and the exhibits thereto.

For purposes of this opinion, we have assumed the authenticity of all documents submitted to us as originals, the conformity to the originals of all documents submitted to us as copies and the authenticity of the originals of all documents submitted to us as copies. We have also assumed the legal capacity of all natural persons, the genuineness of the signatures of persons signing all documents in connection with which this opinion is rendered, the authority of such persons signing on behalf of the parties thereto other than the Company and the due authorization, execution and delivery of all documents by the parties thereto other than the Company. We have not independently established or verified any facts relevant to the opinion expressed herein, but have relied upon statements and representations of officers and other representatives of the Company and others.

Based upon and subject to the foregoing qualifications, assumptions and limitations and the further limitations set forth below, we are of the opinion that when (i) the Registration Statement related to the Shares becomes effective under the Act, (ii) when the Shares have been duly issued in accordance with the terms of the applicable Plan and the award agreements thereunder, (iii) when the Shares are duly countersigned by the Company's registrar, and (iv) upon receipt by the Company of the consideration to be paid therefor, the Shares will be validly issued, fully paid and nonassessable.

Austin Bay Area Beijing Boston Brussels Chicago Dallas Hong Kong Houston London Los Angeles Munich New York Paris Shanghai Washington, D.C.

Our opinions expressed above are subject to the qualification that we express no opinion as to the applicability of, compliance with, or effect of any laws except the General Corporation Law of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware constitution and reported judicial decisions interpreting the foregoing).

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

We do not find it necessary for the purposes of this opinion, and accordingly we do not purport to cover herein, the application of the securities or "Blue Sky" laws of the various states to the issuance and sale of the Shares.

This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. We assume no obligation to revise or supplement this opinion after the date of effectiveness should the General Corporation Law of the State of Delaware be changed by legislative action, judicial decision or otherwise after the date hereof. This opinion is furnished to you in connection with the filing of the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act.

Sincerely,

/s/ KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS LLP

**THOUGHTWORKS HOLDING, INC.**  
**2021 OMNIBUS INCENTIVE PLAN**

**1. Purpose.**

The purpose of the Plan is to assist the Company in attracting, retaining, motivating, and rewarding certain employees, officers, directors, and consultants of the Company and its Affiliates and promoting the creation of long-term value for stockholders of the Company by closely aligning the interests of such individuals with those of such stockholders. The Plan authorizes the award of Stock-based and cash-based incentives to Eligible Persons to encourage such Eligible Persons to expend maximum effort in the creation of stockholder value.

**2. Definitions.**

For purposes of the Plan, the following terms shall be defined as set forth below:

- (a) “Affiliate” means, with respect to a Person, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person.
- (b) “Award” means any Option, award of Restricted Stock, Restricted Stock Unit, Stock Appreciation Right, or other Stock-based or cash-based award granted under the Plan.
- (c) “Award Agreement” means an Option Agreement, a Restricted Stock Agreement, an RSU Agreement, a SAR Agreement, or an agreement governing the grant of any other Award granted under the Plan.
- (d) “Board” means the Board of Directors of the Company.
- (e) “Cause” means, with respect to a Participant and in the absence of an Award Agreement or Participant Agreement otherwise defining Cause, (i) the Participant’s plea of guilty or *nolo contendere* to, conviction of, or indictment for, any crime (whether or not involving the Company or its Affiliates) (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of the Participant’s duties to the Service Recipient, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its Affiliates; (ii) conduct of the Participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in injury to the business or reputation of the Company or its Affiliates; (iii) any material violation of the policies of the Service Recipient, including, but not limited to, those relating to sexual harassment, ethics, discrimination, or the disclosure or misuse of confidential information, or those set forth in the manuals, or statements of policy of the Service Recipient; (iv) the Participant’s act(s) of negligence or willful misconduct in the course of his or her employment or service with the Service Recipient; (v) misappropriation by the Participant of any assets or business opportunities of the Company or its Affiliates; (vi) embezzlement or fraud committed by the Participant, at the Participant’s direction, or with the Participant’s prior actual knowledge; or (vii) willful neglect in the performance of the Participant’s duties for the Service Recipient or willful or repeated failure or refusal to perform such duties. If, subsequent to the Termination of a Participant for any or no reason (other than a Termination by the Service Recipient for Cause), it is discovered that grounds to terminate the Participant’s employment or service for Cause existed, such Participant’s employment or service shall, at the discretion of the Committee, be deemed to have been terminated by the Service Recipient for Cause for all purposes under the Plan, and the Participant shall be required to repay or return to the Company all amounts and benefits received by him or her in respect of any Award

following such Termination that would have been forfeited under the Plan had such Termination been by the Service Recipient for Cause. In the event that there is an Award Agreement or Participant Agreement defining Cause, “Cause” shall have the meaning provided in such agreement, and a Termination by the Service Recipient for Cause hereunder shall not be deemed to have occurred unless all applicable notice and cure periods in such Award Agreement or Participant Agreement are complied with.

(f) “Change in Control” means:

(i) a change in the ownership or control of the Company effected through a transaction or series of transactions (other than an offering of Stock to the general public through a registration statement filed with the U.S. Securities and Exchange Commission or similar non-U.S. regulatory agency or pursuant to a Non-Control Transaction) whereby any “person” (as defined in Section 3(a)(9) of the Exchange Act) or any two or more persons deemed to be one “person” (as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act), other than the Company or any of its Affiliates, an employee benefit plan sponsored or maintained by the Company or any of its Affiliates (or its related trust), or any underwriter temporarily holding securities pursuant to an offering of such securities, directly or indirectly acquire, other than pursuant to a Reorganization (as defined in subclause (iii) below) that does not constitute a Change in Control under such subclause (iii), “beneficial ownership” (within the meaning of Rule 13d-3 under the Exchange Act) of securities of the Company possessing more than 50% of the total combined voting power of the Company’s securities eligible to vote in the election of the Board (“Company Voting Securities”);

(ii) the date, within any consecutive twenty-four (24)-month period commencing on or after the Effective Date, upon which individuals who constitute the Board as of the Effective Date (the “Incumbent Board”) cease for any reason to constitute at least a majority of the Board; *provided, however*, that any individual who becomes a director subsequent to the Effective Date and whose nomination for election by the Company’s stockholders or appointment was approved by a vote of at least a majority of the directors then constituting the Incumbent Board (either by a specific vote or by approval of the proxy statement of the Company in which such individual is named as a nominee for director, without objection to such nomination) shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest (including, but not limited to, a consent solicitation) with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a person other than the Board; or

(iii) the consummation of a merger, consolidation, share exchange, or similar form of corporate transaction involving the Company or any of its Affiliates that requires the approval of the Company’s stockholders (whether for such transaction, the issuance of securities in the transaction, or otherwise) (a “Reorganization”), unless, immediately following such Reorganization, (A) more than 50% of the total voting power of (I) the corporation resulting from such Reorganization (the “Surviving Company”), or (II) if applicable, the ultimate parent corporation that has, directly or indirectly, beneficial ownership of 100% of the voting securities of the Surviving Company (the “Parent Company”), is represented by Company Voting Securities that were outstanding immediately prior to such Reorganization (or, if applicable, is represented by shares into which such Company Voting Securities were converted pursuant to such Reorganization), and such voting power among the holders thereof is in substantially the same proportion as the voting power of such Company Voting Securities among holders thereof immediately prior to such Reorganization, (B) no person, other than an employee benefit plan sponsored or maintained by the Surviving Company or the Parent Company (or its related trust),

is or becomes the beneficial owner, directly or indirectly, of 50% or more of the total voting power of the outstanding voting securities eligible to elect directors of the Parent Company or, if there is no Parent Company, the Surviving Company, and (C) following the consummation of such Reorganization, at least a majority of the members of the board of directors of the Parent Company or, if there is no Parent Company, the Surviving Company are members of the Incumbent Board at the time of the Board's approval of the execution of the initial agreement providing for such Reorganization (any Reorganization which satisfies all of the criteria specified in clauses (A), (B), and (C) above shall be a "Non-Control Transaction"); or

(iv) the sale or disposition, in one or a series of related transactions, of all or substantially all of the assets of the Company and its subsidiaries (on a consolidated basis) to any "person" (as defined in Section 3(a)(9) of the Exchange Act) or to any two (2) or more persons deemed to be one "person" (as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act), other than the Company's Affiliates.

Notwithstanding the foregoing, (x) a Change in Control shall not be deemed to occur solely because any person acquires beneficial ownership of 50% or more of the Company Voting Securities as a result of an acquisition of Company Voting Securities by the Company that reduces the number of Company Voting Securities outstanding; *provided* that, if after such acquisition by the Company, such person becomes the beneficial owner of additional Company Voting Securities that increases the percentage of outstanding Company Voting Securities beneficially owned by such person, a Change in Control shall then be deemed to occur, and (y) with respect to the payment of any amount that constitutes a deferral of compensation subject to Section 409A of the Code payable upon a Change in Control, a Change in Control shall not be deemed to have occurred, unless the Change in Control constitutes a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company under Section 409A(a)(2)(A)(v) of the Code.

(g) "Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time, including the rules and regulations thereunder and any successor provisions, rules, and regulations thereto.

(h) "Committee" means the Board, the Compensation and Talent Committee of the Board, or such other committee consisting of two or more individuals appointed by the Board to administer the Plan and each other individual or committee of individuals designated to exercise authority under the Plan.

(i) "Company" means Thoughtworks Holding, Inc., a Delaware corporation, and its successors by operation of law.

(j) "Corporate Event" has the meaning set forth in Section 10(b) hereof.

(k) "Data" has the meaning set forth in Section 20(g) hereof.

(l) "Disability" means, in the absence of an Award Agreement or Participant Agreement otherwise defining Disability, the permanent and total disability of such Participant within the meaning of Section 22(e)(3) of the Code. In the event that there is an Award Agreement or Participant Agreement defining Disability, "Disability" shall have the meaning provided in such Award Agreement or Participant Agreement.

(m) "Disqualifying Disposition" means any disposition (including any sale) of Stock acquired upon the exercise of an Incentive Stock Option made within the period that ends either (i) two (2) years after the date on which the Participant was granted the Incentive Stock Option or (ii) one (1) year after the date upon which the Participant acquired the Stock.

(n) “Effective Date” means September 17, 2021, which is the date on which the Plan was approved by the Board.

(o) “Eligible Person” means (i) each employee and officer of the Company or any of its Affiliates; (ii) each non-employee director of the Company or any of its Affiliates; (iii) each other natural Person who provides substantial services to the Company or any of its Affiliates as a consultant or advisor (or a wholly owned alter ego entity of the natural Person providing such services of which such Person is an employee, stockholder, or partner) and who is designated as eligible by the Committee; and (iv) each natural Person who has been offered employment by the Company or any of its Affiliates; *provided* that such prospective employee may not receive any payment or exercise any right relating to an Award until such Person has commenced employment or service with the Company or its Affiliates; *provided, further, however*, that (A) with respect to any Award that is intended to qualify as a “stock right” that does not provide for a “deferral of compensation” within the meaning of Section 409A of the Code, the term “Affiliate” as used in this Section 2(o) shall include only those corporations or other entities in the unbroken chain of corporations or other entities beginning with the Company where each of the corporations or other entities in the unbroken chain, other than the last corporation or other entity, owns stock possessing at least 50% or more of the total combined voting power of all classes of stock in one of the other corporations or other entities in the chain, and (B) with respect to any Award that is intended to be an Incentive Stock Option, the term “Affiliate” as used in this Section 2(o) shall include only those entities that qualify as a “subsidiary corporation” with respect to the Company within the meaning of Section 424(f) of the Code. An employee on an approved leave of absence may be considered as still in the employ of the Company or any of its Affiliates for purposes of eligibility for participation in the Plan.

(p) “Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended from time to time, including the rules and regulations thereunder and any successor provisions, rules, and regulations thereto.

(q) “Expiration Date” means, with respect to an Option or Stock Appreciation Right, the date on which the term of such Option or Stock Appreciation Right expires, as determined under Sections 5(b) or 8(b) hereof, as applicable.

(r) “Fair Market Value” means, as of any date when the Stock is listed on one or more national securities exchange(s), the closing price reported on the principal national securities exchange on which such Stock is listed and traded on the date of determination or, if the closing price is not reported on such date of determination, the closing price reported on the most recent date prior to the date of determination. If the Stock is not listed on a national securities exchange, “Fair Market Value” shall mean the amount determined by the Board in good faith, and in a manner consistent with Section 409A of the Code, to be the fair market value per share of Stock.

(s) “GAAP” means the U.S. Generally Accepted Accounting Principles, as in effect from time to time.

(t) “Incentive Stock Option” means an Option intended to qualify as an “incentive stock option” within the meaning of Section 422 of the Code.

(u) “Nonqualified Stock Option” means an Option not intended to be an Incentive Stock Option.

(v) “Option” means a conditional right, granted to a Participant under Section 5 hereof, to purchase Stock at a specified price during a specified time period.

(w) “Option Agreement” means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Option Award.

(x) “Participant” means an Eligible Person who has been granted an Award under the Plan or, if applicable, such other Person who holds an Award.

(y) “Participant Agreement” means an employment or other services agreement between a Participant and the Service Recipient that describes the terms and conditions of such Participant’s employment or service with the Service Recipient and is effective as of the date of determination.

(z) “Person” means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, or other entity.

(aa) “Plan” means this Thoughtworks Holding, Inc. 2021 Omnibus Incentive Plan, as amended from time to time.

(bb) “Predecessor Plans” means, collectively, the Turing Holding Corp. 2017 Stock Option Plan and the Turing Holding Corp. 2017 Stock Appreciation Rights Plan, each as amended from time to time.

(cc) “Qualified Member” means a member of the Committee who is a “Non-Employee Director” within the meaning of Rule 16b-3 under the Exchange Act and an “independent director” as defined under, as applicable, the NASDAQ Listing Rules, the NYSE Listed Company Manual, or other applicable stock exchange rules.

(dd) “Qualifying Committee” has the meaning set forth in Section 3(b) hereof.

(ee) “Restricted Stock” means Stock granted to a Participant under Section 6 hereof that is subject to certain restrictions and to a risk of forfeiture.

(ff) “Restricted Stock Agreement” means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Restricted Stock Award.

(gg) “Restricted Stock Unit” means a notional unit representing the right to receive one share of Stock (or the cash value of one share of Stock, if so determined by the Committee) on a specified settlement date.

(hh) “RSU Agreement” means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Award of Restricted Stock Units.

(ii) “SAR Agreement” means a written agreement between the Company and a Participant evidencing the terms and conditions of an individual Award of Stock Appreciation Rights.

(jj) “Securities Act” means the U.S. Securities Act of 1933, as amended from time to time, including the rules and regulations thereunder and any successor provisions, rules, and regulations thereto.

(kk) “Service Recipient” means, with respect to a Participant holding an Award, either the Company or an Affiliate of the Company by which the original recipient of such Award is, or following a Termination was most recently, principally employed or to which such original recipient provides, or following a Termination was most recently providing, services, as applicable.

(ll) “Stock” means the common stock, par value \$0.001 per share, of the Company, and such other securities as may be substituted for such stock pursuant to Section 10 hereof.

(mm) “Stock Appreciation Right” means a conditional right, granted to a Participant under Section 8 hereof, to receive an amount equal to the value of the appreciation in the Stock over a specified period. Except in the event of extraordinary circumstances, as determined in the sole discretion of the Committee, or pursuant to Section 10(b) hereof, Stock Appreciation Rights shall be settled in Stock.

(nn) “Substitute Award” has the meaning set forth in Section 4(a) hereof.

(oo) “Termination” means the termination of a Participant’s employment or service, as applicable, with the Service Recipient; *provided, however*, that, if so determined by the Committee at the time of any change in status in relation to the Service Recipient (*e.g.*, a Participant ceases to be an employee and begins providing services as a consultant, or vice versa), such change in status will not be deemed a Termination hereunder. Unless otherwise determined by the Committee, in the event that the Service Recipient ceases to be an Affiliate of the Company (by reason of sale, divestiture, spin-off, or other similar transaction), unless a Participant’s employment or service is transferred to another entity that would constitute the Service Recipient immediately following such transaction, such Participant shall be deemed to have suffered a Termination hereunder as of the date of the consummation of such transaction. Notwithstanding anything herein to the contrary, a Participant’s change in status in relation to the Service Recipient (for example, a change from employee to consultant) shall not be deemed a Termination hereunder with respect to any Awards constituting “nonqualified deferred compensation” subject to Section 409A of the Code that are payable upon a Termination, unless such change in status constitutes a “separation from service” within the meaning of Section 409A of the Code. Any payments in respect of an Award constituting nonqualified deferred compensation subject to Section 409A of the Code that are payable upon a Termination shall be delayed for such period as may be necessary to meet the requirements of Section 409A(a)(2)(B)(i) of the Code. On the first (1<sup>st</sup>) business day following the expiration of such period, the Participant shall be paid, in a single lump sum without interest, an amount equal to the aggregate amount of all payments delayed pursuant to the preceding sentence, and any remaining payments not so delayed shall continue to be paid pursuant to the payment schedule applicable to such Award.

### 3. Administration.

(a) Authority of the Committee. Except as otherwise provided below, the Plan shall be administered by the Committee. The Committee shall have full and final authority, in each case, subject to and consistent with the provisions of the Plan, to (i) select Eligible Persons to become Participants; (ii) grant Awards; (iii) determine the type, number, and type of shares of Stock subject to, other terms and conditions of, and all other matters relating to, Awards; (iv) prescribe Award Agreements (which need not be identical for each Participant) and rules and regulations for the administration of the Plan; (v) construe and interpret the Plan and Award Agreements and correct defects, supply omissions, and reconcile inconsistencies therein; (vi) suspend the right to exercise Awards during any period that the Committee deems appropriate to comply with applicable securities laws, and thereafter extend the exercise period of an Award by an equivalent period of time or such shorter period required by, or necessary to comply with, applicable law; and (vii) make all other decisions and determinations as the



Committee may deem necessary or advisable for the administration of the Plan. Any action of the Committee shall be final, conclusive, and binding on all Persons, including, without limitation, the Company, its stockholders and Affiliates, Eligible Persons, Participants, and beneficiaries of Participants. Notwithstanding anything in the Plan to the contrary, the Committee shall have the ability to accelerate the vesting of any outstanding Award at any time and for any reason, including upon a Corporate Event, subject to Section 10(d), or in the event of a Participant's Termination by the Service Recipient other than for Cause, or due to the Participant's death, Disability, or retirement (as such term may be defined in an applicable Award Agreement or Participant Agreement or, if no such definition exists, in accordance with the Company's then-current employment policies and guidelines). For the avoidance of doubt, the Board shall have the authority to take all actions under the Plan that the Committee is permitted to take.

(b) Manner of Exercise of Committee Authority. At any time that a member of the Committee is not a Qualified Member, any action of the Committee relating to an Award granted or to be granted to a Participant who is then subject to Section 16 of the Exchange Act in respect of the Company must be taken by the remaining members of the Committee or a subcommittee, designated by the Committee or the Board, composed solely of two or more Qualified Members (a "Qualifying Committee"). Any action authorized by such a Qualifying Committee shall be deemed the action of the Committee for purposes of the Plan. The express grant of any specific power to a Qualifying Committee, and the taking of any action by such a Qualifying Committee, shall not be construed as limiting any power or authority of the Committee.

(c) Delegation. To the extent permitted by applicable law, the Committee may delegate to officers or employees of the Company or any of its Affiliates, or committees thereof, the authority, subject to such terms as the Committee shall determine, to perform such functions under the Plan, including, but not limited to, administrative functions, as the Committee may determine appropriate. The Committee may appoint agents to assist it in administering the Plan. Any actions taken by an officer or employee delegated authority pursuant to this Section 3(c) within the scope of such delegation shall, for all purposes under the Plan, be deemed to be an action taken by the Committee. Notwithstanding the foregoing or any other provision of the Plan to the contrary, any Award granted under the Plan to any Eligible Person who is not an employee of the Company or any of its Affiliates (including any non-employee director of the Company or any Affiliate) or to any Eligible Person who is subject to Section 16 of the Exchange Act must be expressly approved by the Committee or Qualifying Committee in accordance with Section 3(b) above.

(d) Sections 409A and 457A. The Committee shall take into account compliance with Sections 409A and 457A of the Code in connection with any grant of an Award under the Plan, to the extent applicable. While the Awards granted hereunder are intended to be structured in a manner to avoid the imposition of any penalty taxes under Sections 409A and 457A of the Code, in no event whatsoever shall the Company or any of its Affiliates be liable for any additional tax, interest, or penalties that may be imposed on a Participant as a result of Section 409A or Section 457A of the Code or any damages for failing to comply with Section 409A or Section 457A of the Code or any similar state or local laws (other than for withholding obligations or other obligations applicable to employers, if any, under Section 409A or Section 457A of the Code).

#### **4. Shares Available Under the Plan; Other Limitations.**

(a) Number of Shares Available for Delivery. Subject to adjustment as provided in Section 10 hereof, the total number of shares of Stock reserved and available for delivery in connection with Awards under the Plan shall equal 51,706,769 (the "Share Reserve"). The Share Reserve shall be subject to annual increases on the first (1<sup>st</sup>) day of each calendar year during the term of the Plan, with the first (1<sup>st</sup>) such annual increase to occur on January 1, 2022 and the last such annual increase to occur on

January 1, 2031, with the number of shares of Stock to be added to the Share Reserve pursuant to any such annual increase to equal the lesser of (A) 5% of the total number of shares of Stock outstanding on the final day of the immediately preceding calendar year and (B) such smaller number of shares of Stock as is determined by the Board. Shares of Stock delivered under the Plan shall consist of authorized and unissued shares or previously issued shares of Stock reacquired by the Company on the open market or by private purchase. Notwithstanding the foregoing, (I) except as may be required by reason of Section 422 of the Code, the number of shares of Stock available for issuance hereunder shall not be reduced by shares issued pursuant to Awards issued or assumed in connection with a merger or acquisition as contemplated by, as applicable, NYSE Listed Company Manual Section 303A.08, NASDAQ Listing Rule 5635(c) and IM-5635-1, AMEX Company Guide Section 711, or other applicable stock exchange rules, and their respective successor rules and listing exchange promulgations (each such Award, a “Substitute Award”), and (II) shares of Stock shall not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award that is settled in cash. For the avoidance of doubt, on and following the Effective Date, no further equity compensation awards shall be granted pursuant to any Predecessor Plan (it being understood that outstanding awards under any Predecessor Plan will continue to be settled pursuant to the terms of such Predecessor Plan).

(b) Share Counting Rules. The Committee may adopt reasonable counting procedures to ensure appropriate counting, avoid double-counting (as, for example, in the case of tandem awards or Substitute Awards), and make adjustments if the number of shares of Stock actually delivered differs from the number of shares previously counted in connection with an Award. Other than with respect to a Substitute Award, to the extent that an Award expires or is canceled, forfeited, settled in cash, or otherwise terminated without delivery to the Participant of the full number of shares of Stock to which the Award related, the undelivered shares of Stock will again be available for grant. Shares of Stock withheld or surrendered in payment of taxes or the exercise price relating to an Award shall not be deemed to constitute shares delivered to the Participant and shall be deemed to again be available for delivery under the Plan.

(c) Incentive Stock Options. No more than 103,413,538 shares of Stock (subject to adjustment as provided in Section 10 hereof) reserved for issuance hereunder may be issued or transferred upon exercise or settlement of Incentive Stock Options.

(d) Shares Available Under Acquired Plans. To the extent permitted by NYSE Listed Company Manual Section 303A.08, NASDAQ Listing Rule 5635(c), or other applicable stock exchange rules, subject to applicable law, in the event that a company acquired by the Company, or with which the Company combines, has shares available under a pre-existing plan approved by stockholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio of formula used in such acquisition or combination to determine the consideration payable to the holders of common stock of the entities party to such acquisition or combination) may be used for Awards under the Plan and shall not reduce the number of shares of Stock reserved and available for delivery in connection with Awards under the Plan; *provided*, that, Awards using such available shares shall not be made after the date awards could have been made under the terms of such pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not employed by the Company or any subsidiary of the Company immediately prior to such acquisition or combination.

(e) Limitation on Awards to Non-Employee Directors. Notwithstanding anything herein to the contrary, the maximum value of any Awards granted to a non-employee director of the Company in any one calendar year, taken together with any cash fees paid to such non-employee director during such calendar year in respect of the non-employee director’s services as a member of the Board

during such year, shall not exceed \$750,000 (or, in the case of new non-employee directors in their initial year of service, shall not exceed \$1,000,000) (calculating the value of any such Awards based on the grant date fair value of such Awards for financial reporting purposes); *provided*, that, the Committee may make exceptions to this limit, except that the non-employee director receiving such additional compensation may not participate in the decision to award such compensation.

## 5. Options.

(a) General. Certain Options granted under the Plan may be intended to be Incentive Stock Options; however, no Incentive Stock Options may be granted hereunder following the tenth (10<sup>th</sup>) anniversary of the earlier of (i) the date the Plan is adopted by the Board, and (ii) the date the stockholders of the Company approve the Plan. Options may be granted to Eligible Persons in such form and having such terms and conditions as the Committee shall deem appropriate; *provided, however*, that Incentive Stock Options may be granted only to Eligible Persons who are employees of the Company or an Affiliate (as such definition is limited pursuant to Section 2(o) hereof) of the Company. The provisions of separate Options shall be set forth in separate Option Agreements, which agreements need not be identical. No dividends or dividend equivalents shall be paid on Options.

(b) Term. The term of each Option shall be set by the Committee at the time of grant; *provided, however*, that no Option granted hereunder shall be exercisable after, and each Option shall expire at, 11:59 P.M. Central Time on the tenth (10<sup>th</sup>) anniversary of the date it was granted. Notwithstanding the foregoing, in the event that, on the last business day of the term of an Option, (i) the exercise of the Option is prohibited by applicable law or (ii) Stock may not be purchased or sold by certain employees or directors of the Company due to the imposition of a “black-out period” under a Company policy or a “lock-up” agreement undertaken in connection with an issuance of securities by the Company, the Committee may (but is not required to) provide that the term of the Option shall be extended, but not beyond a period of thirty (30) days following the end of the legal prohibition, black-out period or lock-up agreement, and *provided, further*, that no such extension will be made if the exercise price of such Option as of the date the initial term would otherwise expire is above the Fair Market Value of a share of Stock.

(c) Exercise Price. The exercise price per share of Stock for each Option shall be set by the Committee at the time of grant and shall not be less than the Fair Market Value on the date of grant, subject to Section 5(g) hereof in the case of any Incentive Stock Option. Notwithstanding the foregoing, in the case of an Option that is a Substitute Award, the exercise price per share of Stock for such Option may be less than the Fair Market Value on the date of grant; *provided*, that, such exercise price is determined in a manner consistent with the provisions of Section 409A of the Code and, if applicable, Section 424(a) of the Code.

(d) Payment for Stock. Payment for shares of Stock acquired pursuant to an Option granted hereunder shall be made in full upon exercise of the Option in a manner approved by the Committee, which may include any of the following payment methods: (i) in immediately available funds in U.S. dollars, or by certified or bank cashier’s check; (ii) by delivery of shares of Stock having a value equal to the exercise price; (iii) by a broker-assisted cashless exercise in accordance with procedures approved by the Committee, whereby payment of the Option exercise price or tax withholding obligations may be satisfied, in whole or in part, with shares of Stock subject to the Option by delivery of an irrevocable direction to a securities broker (on a form prescribed by the Committee) to sell shares of Stock and to deliver all or part of the sale proceeds to the Company in payment of the aggregate exercise price and, if applicable, the amount necessary to satisfy the Company’s withholding obligations; or (iv) by any other means approved by the Committee (including, by delivery of a notice of “net exercise” to the Company, pursuant to which the Participant shall receive (A) the number of shares of Stock

underlying the Option so exercised, reduced by (B) the number of shares of Stock equal to (I) the aggregate exercise price of the Option divided by (II) the Fair Market Value on the date of exercise). Notwithstanding anything herein to the contrary, if the Committee determines that any form of payment available hereunder would be in violation of Section 402 of the Sarbanes-Oxley Act of 2002, such form of payment shall not be available.

(e) Vesting. Options shall vest and become exercisable in such manner, on such date or dates, or upon the achievement of performance or other conditions, in each case, as may be determined by the Committee and set forth in an Option Agreement. Unless otherwise specifically determined by the Committee, the vesting of an Option shall occur only while the Participant is employed by or rendering services to the Service Recipient, and all vesting shall cease upon a Participant's Termination for any or no reason. To the extent permitted by applicable law and unless otherwise determined by the Committee, vesting may be suspended during the period of any approved unpaid leave of absence by a Participant following which the Participant has a right to reinstatement and shall resume upon such Participant's return to active employment. If an Option is exercisable in installments, such installments or portions thereof that become exercisable shall remain exercisable until the Option expires, is canceled, or otherwise terminates.

(f) Termination of Employment or Service. Except as provided by the Committee in an Option Agreement, Participant Agreement, or otherwise:

(i) In the event of a Participant's Termination prior to the applicable Expiration Date for any reason other than (A) by the Service Recipient for Cause, or (B) by reason of the Participant's death or Disability, (I) all vesting with respect to such Participant's Options outstanding shall cease; (II) all of such Participant's unvested Options outstanding shall terminate and be forfeited for no consideration as of the date of such Termination; and (III) all of such Participant's vested Options outstanding shall terminate and be forfeited for no consideration on the earlier of (x) the applicable Expiration Date, and (y) the date that is ninety (90) days after the date of such Termination.

(ii) In the event of a Participant's Termination prior to the applicable Expiration Date by reason of such Participant's death or Disability, (A) all vesting with respect to such Participant's Options outstanding shall cease; (B) all of such Participant's unvested Options outstanding shall terminate and be forfeited for no consideration as of the date of such Termination; and (C) all of such Participant's vested Options outstanding shall terminate and be forfeited for no consideration on the earlier of (I) the applicable Expiration Date, and (II) the date that is twelve (12) months after the date of such Termination. In the event of a Participant's death, such Participant's outstanding Options shall remain exercisable by the Person or Persons to whom such Participant's rights under the Options pass by will or by the applicable laws of descent and distribution until the applicable Expiration Date, but only to the extent that the Options were vested at the time of such Termination.

(iii) In the event of a Participant's Termination prior to the applicable Expiration Date by the Service Recipient for Cause, all of such Participant's Options outstanding (whether or not vested) shall immediately terminate and be forfeited for no consideration as of the date of such Termination.

(g) Special Provisions Applicable to Incentive Stock Options.

(i) No Incentive Stock Option may be granted to any Eligible Person who, at the time the Option is granted, owns directly, or indirectly within the meaning of Section

424(d) of the Code, Stock possessing more than 10% of the total combined voting power of all classes of stock of the Company or of any parent or subsidiary thereof, unless such Incentive Stock Option (A) has an exercise price of at least 110% of the Fair Market Value on the date of the grant of such Option, and (B) cannot be exercised more than five (5) years after the date it is granted.

(ii) To the extent that the aggregate Fair Market Value (determined as of the date of grant) of Stock for which Incentive Stock Options are exercisable for the first time by any Participant during any calendar year (under all plans of the Company and its Affiliates) exceeds \$100,000, such excess Incentive Stock Options shall be treated as Nonqualified Stock Options.

(iii) Each Participant who receives an Incentive Stock Option must agree to notify the Company in writing immediately after the Participant makes a Disqualifying Disposition of any Stock acquired pursuant to the exercise of an Incentive Stock Option.

## 6. **Restricted Stock.**

(a) General. Restricted Stock may be granted to Eligible Persons in such form and having such terms and conditions as the Committee shall deem appropriate. The provisions of separate Awards of Restricted Stock shall be set forth in separate Restricted Stock Agreements, which Restricted Stock Agreements need not be identical. Subject to the restrictions set forth in Section 6(b) hereof, and except as otherwise set forth in the applicable Restricted Stock Agreement, the Participant shall generally have the rights and privileges of a stockholder as to such Restricted Stock, including the right to vote such Restricted Stock. Unless otherwise set forth in a Participant's Restricted Stock Agreement, cash dividends and stock dividends, if any, with respect to the Restricted Stock shall be withheld by the Company for the Participant's account, and shall be subject to forfeiture to the same degree as the shares of Restricted Stock to which such dividends relate. Except as otherwise determined by the Committee, no interest will accrue or be paid on the amount of any cash dividends withheld.

(b) Vesting and Restrictions on Transfer. Restricted Stock shall vest in such manner, on such date or dates, or upon the achievement of performance or other conditions, in each case, as may be determined by the Committee and set forth in a Restricted Stock Agreement. Unless otherwise specifically determined by the Committee, the vesting of an Award of Restricted Stock shall occur only while the Participant is employed by or rendering services to the Service Recipient, and all vesting shall cease upon a Participant's Termination for any or no reason. To the extent permitted by applicable law and unless otherwise determined by the Committee, vesting may be suspended during the period of any approved unpaid leave of absence by a Participant following which the Participant has a right to reinstatement and shall resume upon such Participant's return to active employment. In addition to any other restrictions set forth in a Participant's Restricted Stock Agreement, the Participant shall not be permitted to sell, transfer, pledge, or otherwise encumber the Restricted Stock prior to the time the Restricted Stock has vested pursuant to the terms of the Restricted Stock Agreement.

(c) Termination of Employment or Service. Except as provided by the Committee in a Restricted Stock Agreement, Participant Agreement, or otherwise, in the event of a Participant's Termination for any or no reason prior to the time that such Participant's Restricted Stock has vested, (i) all vesting with respect to such Participant's Restricted Stock outstanding shall cease; and (ii) as soon as practicable following such Termination, the Company shall repurchase from the Participant, and the Participant shall sell, all of such Participant's unvested shares of Restricted Stock at a purchase price equal to the lesser of (A) the original purchase price paid for the Restricted Stock (as adjusted for any subsequent changes in the outstanding Stock or in the capital structure of the Company), less any dividends or other distributions or bonus received (or to be received) by the Participant (or any transferee)

in respect of such Restricted Stock prior to the date of repurchase, and (B) the Fair Market Value of the Stock on the date of such repurchase; *provided*, that, if the original purchase price paid for the Restricted Stock is equal to zero dollars (\$0), such unvested shares of Restricted Stock shall be forfeited to the Company by the Participant for no consideration as of the date of such Termination.

#### 7. **Restricted Stock Units.**

(a) General. Restricted Stock Units may be granted to Eligible Persons in such form and having such terms and conditions as the Committee shall deem appropriate. The provisions of separate Restricted Stock Units shall be set forth in separate RSU Agreements, which RSU Agreements need not be identical.

(b) Vesting. Restricted Stock Units shall vest in such manner, on such date or dates, or upon the achievement of performance or other conditions, in each case, as may be determined by the Committee and set forth in an RSU Agreement. Unless otherwise specifically determined by the Committee, the vesting of a Restricted Stock Unit shall occur only while the Participant is employed by or rendering services to the Service Recipient, and all vesting shall cease upon a Participant's Termination for any or no reason. To the extent permitted by applicable law and unless otherwise determined by the Committee, vesting may be suspended during the period of any approved unpaid leave of absence by a Participant following which the Participant has a right to reinstatement and shall resume upon such Participant's return to active employment.

(c) Settlement. Restricted Stock Units shall be settled in Stock, cash, or property, as determined by the Committee, in its sole discretion, on the date or dates determined by the Committee and set forth in an RSU Agreement. Unless otherwise set forth in a Participant's RSU Agreement, Restricted Stock Units shall be credited, prior to settlement, with any cash dividends and Stock dividends paid by the Company in respect of the shares of Stock underlying such Restricted Stock Units ("Dividend Equivalents"), and such Dividend Equivalents shall be withheld by the Company for the Participant's account, and shall be subject to forfeiture to the same degree as the Restricted Stock Units to which such Dividend Equivalents relate. Except as otherwise determined by the Committee, no interest will accrue or be paid on the amount of any Dividend Equivalents withheld.

(d) Termination of Employment or Service. Except as provided by the Committee in an RSU Agreement, Participant Agreement, or otherwise, in the event of a Participant's Termination for any or no reason prior to the time that such Participant's Restricted Stock Units have been settled, (i) all vesting with respect to such Participant's Restricted Stock Units outstanding shall cease; (ii) all of such Participant's unvested Restricted Stock Units outstanding shall be forfeited for no consideration as of the date of such Termination; and (iii) any shares remaining undelivered with respect to vested Restricted Stock Units then held by such Participant shall be delivered on the delivery date or dates specified in the RSU Agreement.

#### 8. **Stock Appreciation Rights.**

(a) General. Stock Appreciation Rights may be granted to Eligible Persons in such form and having such terms and conditions as the Committee shall deem appropriate. The provisions of separate Stock Appreciation Rights shall be set forth in separate SAR Agreements, which SAR Agreements need not be identical. No dividends or dividend equivalents shall be paid on Stock Appreciation Rights.

(b) Term. The term of each Stock Appreciation Right shall be set by the Committee at the time of grant; *provided, however*, that no Stock Appreciation Right granted hereunder shall be

exercisable after, and each Stock Appreciation Right shall expire, ten (10) years from the date it was granted. Notwithstanding the foregoing, in the event that, on the last business day of the term of a Stock Appreciation Right, (i) the exercise of the Stock Appreciation Right is prohibited by applicable law or (ii) Stock may not be purchased or sold by certain employees or directors of the Company due to the imposition of a "black-out period" under a Company policy or a "lock-up" agreement undertaken in connection with an issuance of securities by the Company, the Committee may (but is not required to) provide that the term of the Stock Appreciation Right shall be extended, but not beyond a period of thirty (30) days following the end of the legal prohibition, black-out period or lock-up agreement, and *provided, further*, that no such extension will be made if the base price of such Stock Appreciation Right as of the date the initial term would otherwise expire is above the Fair Market Value of a share of Stock.

(c) Base Price. The base price per share of Stock for each Stock Appreciation Right shall be set by the Committee at the time of grant and shall not be less than the Fair Market Value on the date of grant. Notwithstanding the foregoing, in the case of a Stock Appreciation Right that is a Substitute Award, the base price per share of Stock for such Stock Appreciation Right may be less than the Fair Market Value on the date of grant; *provided*, that, such base price is determined in a manner consistent with the provisions of Section 409A of the Code.

(d) Vesting. Stock Appreciation Rights shall vest and become exercisable in such manner, on such date or dates, or upon the achievement of performance or other conditions, in each case, as may be determined by the Committee and set forth in a SAR Agreement. Unless otherwise specifically determined by the Committee, the vesting of a Stock Appreciation Right shall occur only while the Participant is employed by or rendering services to the Service Recipient, and all vesting shall cease upon a Participant's Termination for any or no reason. To the extent permitted by applicable law and unless otherwise determined by the Committee, vesting shall be suspended during the period of any approved unpaid leave of absence by a Participant following which the Participant has a right to reinstatement and shall resume upon such Participant's return to active employment. If a Stock Appreciation Right is exercisable in installments, such installments, or portions thereof that become exercisable shall remain exercisable until the Stock Appreciation Right expires, is canceled, or otherwise terminates.

(e) Payment upon Exercise. Payment upon exercise of a Stock Appreciation Right may be made in cash, Stock, or property, as specified in the SAR Agreement or determined by the Committee, in each case, having a value in respect of each share of Stock underlying the portion of the Stock Appreciation Right so exercised, equal to the difference between the base price of such Stock Appreciation Right and the Fair Market Value of one share of Stock on the exercise date. For purposes of clarity, each share of Stock to be issued in settlement of a Stock Appreciation Right is deemed to have a value equal to the Fair Market Value of one share of Stock on the exercise date. In no event shall fractional shares be issuable upon the exercise of a Stock Appreciation Right, and in the event that fractional shares would otherwise be issuable, the number of shares issuable will be rounded down to the next lower whole number of shares, and the Participant will be entitled to receive a cash payment equal to the value of such fractional share.

(f) Termination of Employment or Service. Except as provided by the Committee in a SAR Agreement, Participant Agreement, or otherwise:

(i) In the event of a Participant's Termination prior to the applicable Expiration Date for any reason other than (A) by the Service Recipient for Cause, or (B) by reason of the Participant's death or Disability, (I) all vesting with respect to such Participant's Stock Appreciation Rights outstanding shall cease; (II) all of such Participant's unvested Stock Appreciation Rights outstanding shall terminate and be forfeited for no consideration as of the date of such Termination; and (III) all of such Participant's vested Stock Appreciation Rights

outstanding shall terminate and be forfeited for no consideration on the earlier of (x) the applicable Expiration Date, and (y) the date that is ninety (90) days after the date of such Termination.

(ii) In the event of a Participant's Termination prior to the applicable Expiration Date by reason of such Participant's death or Disability, (A) all vesting with respect to such Participant's Stock Appreciation Rights outstanding shall cease; (B) all of such Participant's unvested Stock Appreciation Rights outstanding shall terminate and be forfeited for no consideration as of the date of such Termination; and (C) all of such Participant's vested Stock Appreciation Rights outstanding shall terminate and be forfeited for no consideration on the earlier of (I) the applicable Expiration Date, and (II) the date that is twelve (12) months after the date of such Termination. In the event of a Participant's death, such Participant's Stock Appreciation Rights shall remain exercisable by the Person or Persons to whom such Participant's rights under the Stock Appreciation Rights pass by will or by the applicable laws of descent and distribution until the applicable Expiration Date, but only to the extent that the Stock Appreciation Rights were vested at the time of such Termination.

(iii) In the event of a Participant's Termination prior to the applicable Expiration Date by the Service Recipient for Cause, all of such Participant's Stock Appreciation Rights outstanding (whether or not vested) shall immediately terminate and be forfeited for no consideration as of the date of such Termination.

#### **9. Other Stock-Based and Cash-Based Awards.**

The Committee is authorized, subject to limitations under applicable law, to grant to Participants such other Awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based upon or related to Stock or cash, as deemed by the Committee to be consistent with the purposes of the Plan. The Committee may also grant Stock or cash as a bonus (whether or not subject to any vesting requirements or other restrictions on transfer), and may grant other Awards in lieu of obligations of the Company or an Affiliate to pay cash or deliver other property under the Plan or under other plans or compensatory arrangements, subject to such terms as shall be determined by the Committee. The terms and conditions applicable to such Awards shall be determined by the Committee and evidenced by Award Agreements, which agreements need not be identical.

#### **10. Adjustment for Recapitalization, Merger, etc.**

(a) Capitalization Adjustments. The aggregate number of shares of Stock that may be delivered in connection with Awards (as set forth in Section 4 hereof), the numerical share limits in Section 4(a) hereof, the number of shares of Stock covered by each outstanding Award, the price per share of Stock underlying each such Award and the applicable performance goal(s) with respect to an Award shall be equitably and proportionally adjusted or substituted, as determined by the Committee, in its sole discretion, as to the number, price, or kind of a share of Stock or other consideration subject to such Awards, (i) in the event of changes in the outstanding Stock or in the capital structure of the Company by reason of stock dividends, extraordinary cash dividends, stock splits, reverse stock splits, recapitalizations, reorganizations, mergers, amalgamations, consolidations, combinations, exchanges, or other relevant changes in capitalization occurring after the date of grant of any such Award (including any Corporate Event); (ii) in connection with any extraordinary dividend declared and paid in respect of shares of Stock, whether payable in the form of cash, stock, or any other form of consideration; or (iii) in the event of any change in applicable laws or circumstances that results in or could result in, in either case, as determined by the Committee in its sole discretion, any substantial dilution or enlargement of the rights intended to be granted to, or available for, Participants in the Plan. In lieu of or in addition to any



adjustment pursuant to this Section 10, if deemed appropriate, the Committee may provide that an adjustment take the form of a cash payment to the holder of an outstanding Award with respect to all or part of an outstanding Award, which payment shall be subject to such terms and conditions (including timing of payment(s), vesting, and forfeiture conditions) as the Committee may determine in its sole discretion. The Committee will make such adjustments, substitutions, or payment, and its determination will be final, binding, and conclusive. The Committee need not take the same action or actions with respect to all Awards or portions thereof or with respect to all Participants. The Committee may take different actions with respect to the vested and unvested portions of an Award.

(b) Corporate Events. Notwithstanding the foregoing, except as provided by the Committee in an Award Agreement, Participant Agreement, or otherwise, in connection with (1) a merger, amalgamation, or consolidation involving the Company in which the Company is not the surviving corporation; (2) a merger, amalgamation, or consolidation involving the Company in which the Company is the surviving corporation but the holders of shares of Stock receive securities of another corporation or other property or cash; (3) a Change in Control; or (4) the reorganization, dissolution, or liquidation of the Company (each, a "Corporate Event"), the Committee may provide for any one or more of the following:

(i) The assumption or substitution of any or all Awards in connection with such Corporate Event, in which case the Awards shall be subject to the adjustment set forth in Section 10(a) hereof, and to the extent that such Awards vest subject to the achievement of performance criteria, such performance criteria shall be deemed earned at target level (or if no target is specified, the maximum level) and will be converted into solely service based vesting awards that will vest during the performance period, if any, during which the original performance criteria would have been measured;

(ii) The acceleration of vesting of any or all Awards not assumed or substituted in connection with such Corporate Event, subject to the consummation of such Corporate Event; *provided* that unless otherwise set forth in an Award Agreement, any Awards that vest subject to the achievement of performance criteria will be deemed earned at target level (or if no target is specified, the maximum level), *provided, further*, that a Participant has not experienced a Termination prior to such Corporate Event;

(iii) The cancellation of any or all Awards not assumed or substituted in connection with such Corporate Event (whether vested or unvested) as of the consummation of such Corporate Event, together with the payment to the Participants holding vested Awards (including any Awards that would vest upon the Corporate Event but for such cancellation) so canceled of an amount in respect of cancellation equal to an amount based upon the per-share consideration being paid for the Stock in connection with such Corporate Event, less, in the case of Options, Stock Appreciation Rights, and other Awards subject to exercise, the applicable exercise or base price; *provided, however*, that holders of Options, Stock Appreciation Rights, and other Awards subject to exercise shall be entitled to consideration in respect of cancellation of such Awards only if the per-share consideration less the applicable exercise or base price is greater than zero dollars (\$0), and to the extent that the per-share consideration is less than or equal to the applicable exercise or base price, such Awards shall be canceled for no consideration;

(iv) The cancellation of any or all Options, Stock Appreciation Rights, and other Awards subject to exercise not assumed or substituted in connection with such Corporate Event (whether vested or unvested) as of the consummation of such Corporate Event; *provided*, that, all Options, Stock Appreciation Rights, and other Awards to be so canceled pursuant to this paragraph (iv) shall first become exercisable for a period of at least ten (10) days prior to such

Corporate Event, with any exercise during such period of any unvested Options, Stock Appreciation Rights, or other Awards to be (A) contingent upon and subject to the occurrence of the Corporate Event, and (B) effectuated by such means as are approved by the Committee; and

(v) The replacement of any or all Awards (other than Awards that are intended to qualify as “stock rights” that do not provide for a “deferral of compensation” within the meaning of Section 409A of the Code) with a cash incentive program that preserves the value of the Awards so replaced (determined as of the consummation of the Corporate Event), with subsequent payment of cash incentives subject to the same vesting conditions as applicable to the Awards so replaced and payment to be made within thirty (30) days of the applicable vesting date.

Payments to holders pursuant to paragraph (iii) above shall be made in cash or, in the sole discretion of the Committee, and to the extent applicable, in the form of such other consideration necessary for a Participant to receive property, cash, or securities (or a combination thereof) as such Participant would have been entitled to receive upon the occurrence of the transaction if the Participant had been, immediately prior to such transaction, the holder of the number of shares of Stock covered by the Award at such time (less any applicable exercise or base price). In addition, in connection with any Corporate Event, prior to any payment or adjustment contemplated under this Section 10(b), the Committee may require a Participant to (A) represent and warrant as to the unencumbered title to his or her Awards; (B) bear such Participant’s pro-rata share of any post-closing indemnity obligations, and be subject to the same post-closing purchase price adjustments, escrow terms, offset rights, holdback terms, and similar conditions as the other holders of Stock; and (C) deliver customary transfer documentation as reasonably determined by the Committee. The Committee need not take the same action or actions with respect to all Awards or portions thereof or with respect to all Participants. The Committee may take different actions with respect to the vested and unvested portions of an Award.

(c) Fractional Shares. Any adjustment provided under this Section 10 may, in the Committee’s discretion, provide for the elimination of any fractional share that might otherwise become subject to an Award. No cash settlements shall be made with respect to fractional shares so eliminated.

(d) Double-Trigger Vesting. Notwithstanding any other provisions of the Plan, an Award Agreement, or a Participant Agreement to the contrary, with respect to any Award that is assumed or substituted in connection with a Change in Control, the vesting, payment, purchase, or distribution of such Award may not be accelerated by reason of the Change in Control for any Participant, unless the Participant also experiences an involuntary Termination as a result of the Change in Control. Unless otherwise provided for in an Award Agreement or a Participant Agreement, all Awards held by a Participant who experiences an involuntary Termination as a result of a Change in Control shall immediately vest as of the date of such Termination. For purposes of this Section 10(d), a Participant will be deemed to experience an involuntary Termination as a result of a Change in Control if the Participant experiences a Termination by the Service Recipient other than for Cause, or otherwise experiences a Termination under circumstances which entitle the Participant to mandatory severance payment(s) pursuant to applicable law, or, in the case of a non-employee director of the Company, if the non-employee director’s service on the Board terminates in connection with or as a result of a Change in Control, in each case, at any time beginning on the date of the Change in Control up to and including the second (2<sup>nd</sup>) anniversary of the Change in Control.

#### **11. Use of Proceeds.**

The proceeds received from the sale of Stock pursuant to the Plan shall be used for general corporate purposes.

**12. Rights and Privileges as a Stockholder.**

Except as otherwise specifically provided in the Plan, no Person shall be entitled to the rights and privileges of Stock ownership in respect of shares of Stock that are subject to Awards hereunder until such shares have been issued to that Person.

**13. Transferability of Awards.**

Awards may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the applicable laws of descent and distribution, and to the extent subject to exercise, Awards may not be exercised during the lifetime of the grantee other than by the grantee. Notwithstanding the foregoing, except with respect to Incentive Stock Options, Awards and a Participant's rights under the Plan shall be transferable for no value to the extent provided in an Award Agreement or otherwise determined at any time by the Committee.

**14. Employment or Service Rights.**

No individual shall have any claim or right to be granted an Award under the Plan or, having been selected for the grant of an Award, to be selected for the grant of any other Award. Neither the Plan nor any action taken hereunder shall be construed as giving any individual any right to be retained in the employ or service of the Company or an Affiliate of the Company.

**15. Compliance with Laws.**

The obligation of the Company to deliver Stock upon issuance, vesting, exercise, or settlement of any Award shall be subject to all applicable laws, rules, and regulations, and to such approvals by governmental agencies as may be required. Notwithstanding any terms or conditions of any Award to the contrary, the Company shall be under no obligation to offer to sell or to sell, and shall be prohibited from offering to sell or selling, any shares of Stock pursuant to an Award, unless such shares have been properly registered for sale with the U.S. Securities and Exchange Commission pursuant to the Securities Act (or with a similar non-U.S. regulatory agency pursuant to a similar law or regulation), or unless the Company has received an opinion of counsel, satisfactory to the Company, that such shares may be offered or sold without such registration pursuant to an available exemption therefrom and the terms and conditions of such exemption have been fully complied with. The Company shall be under no obligation to register for sale or resale under the Securities Act any of the shares of Stock to be offered or sold under the Plan or any shares of Stock to be issued upon exercise or settlement of Awards. If the shares of Stock offered for sale or sold under the Plan are offered or sold pursuant to an exemption from registration under the Securities Act, the Company may restrict the transfer of such shares and may legend the Stock certificates representing such shares in such manner as it deems advisable to ensure the availability of any such exemption.

**16. Withholding Obligations.**

As a condition to the issuance, vesting, exercise, or settlement of any Award (or upon the making of an election under Section 83(b) of the Code), the Committee may require that a Participant satisfy, through deduction or withholding from any payment of any kind otherwise due to the Participant, or through such other arrangements as are satisfactory to the Committee, the amount of all federal, state, and local income and other taxes of any kind required or permitted to be withheld in connection with such issuance, vesting, exercise, or settlement (or election). The Committee, in its discretion, may permit shares of Stock to be used to satisfy tax withholding requirements, and such shares shall be valued at their Fair Market Value as of the issuance, vesting, exercise, or settlement date of the Award, as applicable.

Depending on the withholding method, the Company may withhold by considering the applicable minimum statutorily required withholding rates or other applicable withholding rates in the applicable Participant's jurisdiction, including maximum applicable rates that may be utilized without creating adverse accounting treatment under Financial Accounting Standards Board Accounting Standards Codification Topic 718 (or any successor pronouncement thereto) and is permitted under applicable withholding rules promulgated by the Internal Revenue Service or another applicable governmental entity.

**17. Amendment of the Plan or Awards.**

(a) Amendment of Plan. The Board or the Committee may amend the Plan at any time and from time to time.

(b) Amendment of Awards. The Board or the Committee may amend the terms of any one or more Awards at any time and from time to time.

(c) Stockholder Approval; No Material Impairment. Notwithstanding anything herein to the contrary, no amendment to the Plan or any Award shall be effective without stockholder approval to the extent that such approval is required pursuant to applicable law or the applicable rules of each national securities exchange on which the Stock is listed. Additionally, no amendment to the Plan or any Award shall materially impair a Participant's rights under any Award unless the Participant consents in writing (it being understood that no action taken by the Board or the Committee that is expressly permitted under the Plan, including, without limitation, any actions described in Section 10 hereof, shall constitute an amendment to the Plan or an Award for such purpose). Notwithstanding the foregoing, subject to the limitations of applicable law, if any, and without an affected Participant's consent, the Board or the Committee may amend the terms of the Plan or any one or more Awards from time to time as necessary to bring such Awards into compliance with applicable law, including, without limitation, Section 409A of the Code.

(d) No Repricing of Awards Without Stockholder Approval. Notwithstanding Sections 17(a) or 17(b) above, or any other provision of the Plan, the repricing of Awards shall not be permitted without stockholder approval. For this purpose, a "repricing" means any of the following (or any other action that has the same effect as any of the following): (i) changing the terms of an Award to lower its exercise or base price (other than on account of capital adjustments resulting from share splits, etc., as described in Section 10(a) hereof); (ii) any other action that is treated as a repricing under GAAP; and (iii) repurchasing for cash or canceling an Award in exchange for another Award at a time when its exercise or base price is greater than the Fair Market Value of the underlying Stock, unless the cancellation and exchange occurs in connection with an event set forth in Section 10(b) hereof.

**18. Termination or Suspension of the Plan.**

The Board or the Committee may suspend or terminate the Plan at any time. Unless sooner terminated, the Plan shall terminate on the day before the tenth (10<sup>th</sup>) anniversary of the date the stockholders of the Company approve the Plan. No Awards may be granted under the Plan while the Plan is suspended or after it is terminated; *provided, however*, that following any suspension or termination of the Plan, the Plan shall remain in effect for the purpose of governing all Awards then outstanding hereunder until such time as all Awards under the Plan have been terminated, forfeited, or otherwise canceled, or earned, exercised, settled, or otherwise paid out, in accordance with their terms.

19. **Effective Date of the Plan.**

The Plan is effective as of the Effective Date, subject to stockholder approval.

20. **Miscellaneous.**

(a) Treatment of Dividends and Dividend Equivalents on Unvested Awards. Notwithstanding any other provision of the Plan to the contrary, with respect to any Award that provides for or includes a right to dividends or dividend equivalents, if dividends are declared during the period that an equity Award is outstanding, such dividends (or dividend equivalents) shall either (i) not be paid or credited with respect to such Award, or (ii) be accumulated but remain subject to vesting requirement(s) to the same extent as the applicable Award and shall only be paid at the time or times such vesting requirement(s) are satisfied. Except as otherwise determined by the Committee, no interest will accrue or be paid on the amount of any cash dividends withheld. No dividends or dividend equivalents shall be paid on Options or Stock Appreciation Rights.

(b) Certificates. Stock acquired pursuant to Awards granted under the Plan may be evidenced in such a manner as the Committee shall determine. If certificates representing Stock are registered in the name of the Participant, the Committee may require that (i) such certificates bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Stock; (ii) the Company retain physical possession of the certificates; and (iii) the Participant deliver a stock power to the Company, endorsed in blank, relating to the Stock. Notwithstanding the foregoing or anything to the contrary, (A) the Committee may determine, in its sole discretion, that the Stock shall be held in book-entry form rather than delivered to the Participant pending the release of any applicable restrictions and (B) as a condition to the grant of any Award under this Plan, each Participant who is then subject to Section 16 of the Exchange Act in respect of the Company (a “Section 16 Individual”) acknowledges and agrees that any shares of Stock or other equity securities of the Company then-held or otherwise to be issued to or acquired by the Participant (including in settlement of any Awards under the Plan), in each case, following the Effective Date, shall instead be transferred or issued to, as applicable, a broker designated by the Company, and held by such broker for so long as the Participant is a Section 16 Individual, and the Participant agrees to execute any documentation reasonably requested by the Company to effectuate the foregoing.

(c) Other Benefits. No Award granted or paid out under the Plan shall be deemed compensation for purposes of computing benefits under any retirement plan of the Company or its Affiliates nor affect any benefits under any other benefit plan now or subsequently in effect under which the availability or amount of benefits is related to the level of compensation.

(d) Corporate Action Constituting Grant of Awards. Corporate action constituting a grant by the Company of an Award to any Participant will be deemed completed as of the date of such corporate action, unless otherwise determined by the Committee, regardless of when the instrument, certificate, or letter evidencing the Award is communicated to, or actually received or accepted by, the Participant. In the event that the corporate records (e.g., Committee consents, resolutions, or minutes) documenting the corporate action constituting the grant contain terms (e.g., exercise price, vesting schedule, or number of shares of Stock) that are inconsistent with those in the Award Agreement as a result of a clerical error in connection with the preparation of the Award Agreement, the corporate records will control, and the Participant will have no legally binding right to the incorrect term in the Award Agreement.

(e) Clawback/Recoupment Policy. Notwithstanding anything contained herein to the contrary, all Awards granted under the Plan shall be and remain subject to any incentive compensation

clawback or recoupment policy currently in effect or as may be adopted by the Board (or a committee or subcommittee of the Board) and, in each case, as may be amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any Participant. No recovery of compensation under such a clawback policy will be an event giving rise to a right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with the Company or any of its Affiliates. In the event that an Award is subject to more than one such policy, the policy with the most restrictive clawback or recoupment provisions shall govern such Award, subject to applicable law.

(f) Non-Exempt Employees. If an Option is granted to an employee of the Company or any of its Affiliates in the United States who is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, the Option will not be first exercisable for any shares of Stock until at least six (6) months following the date of grant of the Option (although the Option may vest prior to such date). Consistent with the provisions of the Worker Economic Opportunity Act, (i) if such employee dies or suffers a Disability; (ii) upon a Corporate Event in which such Option is not assumed, continued, or substituted; (iii) upon a Change in Control; or (iv) upon the Participant’s retirement (as such term may be defined in the applicable Award Agreement or a Participant Agreement or, if no such definition exists, in accordance with the Company’s then current employment policies and guidelines), the vested portion of any Options held by such employee may be exercised earlier than six months following the date of grant. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option will be exempt from his or her regular rate of pay. To the extent permitted and/or required for compliance with the Worker Economic Opportunity Act to ensure that any income derived by a non-exempt employee in connection with the exercise, vesting, or issuance of any shares under any other Award will be exempt from such employee’s regular rate of pay, the provisions of this Section 20(f) will apply to all Awards.

(g) Data Privacy. As a condition of receipt of any Award, each Participant explicitly and unambiguously consents to the collection, use, and transfer, in electronic or other form, of personal data as described in this Section 20(g) by and among, as applicable, the Company and its Affiliates, for the exclusive purpose of implementing, administering, and managing the Plan and Awards and the Participant’s participation in the Plan. In furtherance of such implementation, administration, and management, the Company and its Affiliates may hold certain personal information about a Participant, including, but not limited to, the Participant’s name, home address, telephone number, date of birth, social security or insurance number or other identification number, salary, nationality, job title(s), information regarding any securities of the Company or any of its Affiliates, and details of all Awards (the “Data”). In addition to transferring the Data amongst themselves as necessary for the purpose of implementation, administration, and management of the Plan and Awards and the Participant’s participation in the Plan, the Company and its Affiliates may each transfer the Data to any third parties assisting the Company in the implementation, administration, and management of the Plan and Awards and the Participant’s participation in the Plan. Recipients of the Data may be located in the Participant’s country or elsewhere, and the Participant’s country and any given recipient’s country may have different data privacy laws and protections. By accepting an Award, each Participant authorizes such recipients to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the purposes of assisting the Company in the implementation, administration, and management of the Plan and Awards and the Participant’s participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Company or the Participant may elect to deposit any shares of Stock. The Data related to a Participant will be held only as long as is necessary to implement, administer, and manage the Plan and Awards and the Participant’s participation in the Plan. A Participant may, at any time, view the Data held by the Company with respect to such Participant, request additional information about the storage and processing of the Data with respect to such Participant, recommend any necessary corrections to the Data with respect to the Participant, or refuse or withdraw the consents herein in writing, in any case without cost, by contacting his or her local human resources representative. The

Company may cancel the Participant's eligibility to participate in the Plan, and in the Committee's discretion, the Participant may forfeit any outstanding Awards if the Participant refuses or withdraws the consents described herein. For more information on the consequences of refusal to consent or withdrawal of consent, Participants may contact their local human resources representative.

(h) Participants Outside of the United States. The Committee may modify the terms of any Award under the Plan made to or held by a Participant who is then a resident, or is primarily employed or providing services, outside of the United States in any manner deemed by the Committee to be necessary or appropriate in order that such Award shall conform to laws, regulations, and customs of the country in which the Participant is then a resident or primarily employed or providing services, or so that the value and other benefits of the Award to the Participant, as affected by non-U.S. tax laws and other restrictions applicable as a result of the Participant's residence, employment, or providing services abroad, shall be comparable to the value of such Award to a Participant who is a resident, or is primarily employed or providing services, in the United States. An Award may be modified under this Section 20(h) in a manner that is inconsistent with the express terms of the Plan, so long as such modifications will not contravene any applicable law or regulation or result in actual liability under Section 16(b) of the Exchange Act for the Participant whose Award is modified. Additionally, the Committee may adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by Eligible Persons who are non-U.S. nationals or are primarily employed or providing services outside the United States.

(i) Change in Time Commitment. In the event a Participant's regular level of time commitment in the performance of his or her services for the Company or any of its Affiliates is reduced (for example, and without limitation, if the Participant is an employee of the Company and the employee has a change in status from a full-time employee to a part-time employee) after the date of grant of any Award to the Participant, the Committee has the right in its sole discretion to (i) make a corresponding reduction in the number of shares of Stock subject to any portion of such Award that is scheduled to vest or become payable after the date of such change in time commitment, and (ii) in lieu of or in combination with such a reduction, extend the vesting or payment schedule applicable to such Award. In the event of any such reduction, the Participant will have no right with respect to any portion of the Award that is so reduced or extended.

(j) No Liability of Committee Members. Neither any member of the Committee nor any of the Committee's permitted delegates shall be liable personally by reason of any contract or other instrument executed by such member or on his or her behalf in his or her capacity as a member of the Committee or for any mistake of judgment made in good faith, and the Company shall indemnify and hold harmless each member of the Committee and each other employee, officer, or director of the Company to whom any duty or power relating to the administration or interpretation of the Plan may be allocated or delegated, against all costs and expenses (including counsel fees) and liabilities (including sums paid in settlement of a claim) arising out of any act or omission to act in connection with the Plan, unless arising out of such Person's own fraud or willful misconduct; *provided, however*, that approval of the Board shall be required for the payment of any amount in settlement of a claim against any such Person. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such Persons may be entitled under the Company's certificate or articles of incorporation or by-laws, each as may be amended from time to time, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

(k) Payments Following Accidents or Illness. If the Committee shall find that any Person to whom any amount is payable under the Plan is unable to care for his or her affairs because of illness or accident, or is a minor, or has died, then any payment due to such Person or his or her estate (unless a prior claim therefor has been made by a duly appointed legal representative) may, if the

Committee so directs the Company, be paid to his or her spouse, child, relative, an institution maintaining or having custody of such Person, or any other Person deemed by the Committee to be a proper recipient on behalf of such Person otherwise entitled to payment. Any such payment shall be a complete discharge of the liability of the Committee and the Company therefor.

(l) Governing Law. The Plan shall be governed by and construed in accordance with the laws of State of Delaware, without reference to the principles of conflicts of laws thereof.

(m) Electronic Delivery. Any reference herein to a “written” agreement or document or “writing” will include any agreement or document delivered electronically or posted on the Company’s intranet (or other shared electronic medium controlled or authorized by the Company to which the Participant has access) to the extent permitted by applicable law.

(n) Arbitration. All disputes and claims of any nature that a Participant (or such Participant’s transferee or estate) may have against the Company arising out of or in any way related to the Plan or any Award Agreement shall be submitted to and resolved exclusively by binding arbitration conducted in the State of Delaware (or such other location as the parties thereto may agree) in accordance with the applicable rules of the American Arbitration Association then in effect, and the arbitration shall be heard and determined by a panel of three arbitrators in accordance with such rules (except that in the event of any inconsistency between such rules and this Section 20(n), the provisions of this Section 20(n) shall control). The arbitration panel may not modify the arbitration rules specified above without the prior written approval of all parties to the arbitration. Within ten (10) business days after the receipt of a written demand, each party shall designate one arbitrator, each of whom shall have experience involving complex business or legal matters, but shall not have any prior, existing, or potential material business relationship with any party to the arbitration. The two arbitrators so designated shall select a third arbitrator, who shall preside over the arbitration, shall be similarly qualified as the two arbitrators, and shall have no prior, existing or potential material business relationship with any party to the arbitration; *provided*, that, if the two arbitrators are unable to agree upon the selection of such third arbitrator, such third arbitrator shall be designated in accordance with the arbitration rules referred to above. The arbitrators will decide the dispute by majority decision, and the decision shall be rendered in writing and shall bear the signatures of the arbitrators and the party or parties who shall be charged therewith, or the allocation of the expenses among the parties in the discretion of the panel. The arbitration decision shall be rendered as soon as possible, but in any event not later than one hundred twenty (120) days after the constitution of the arbitration panel. The arbitration decision shall be final and binding upon all parties to the arbitration. The parties hereto agree that judgment upon any award rendered by the arbitration panel may be entered in the United States District Court for the District of Delaware or any Delaware state court sitting in the State of Delaware. To the maximum extent permitted by law, the parties hereby irrevocably waive any right of appeal from any judgment rendered upon any such arbitration award in any such court. Notwithstanding the foregoing, any party may seek injunctive relief in any such court.

(o) Statute of Limitations. A Participant or any other person filing a claim for benefits under the Plan must file the claim within one (1) year of the date the Participant or other person knew or should have known of the facts giving rise to the claim. This one (1)-year statute of limitations will apply in any forum where a Participant or any other person may file a claim and, unless the Company waives the time limits set forth above in its sole discretion, any claim not brought within the time periods specified shall be waived and forever barred.

(p) Funding. No provision of the Plan shall require the Company, for the purpose of satisfying any obligations under the Plan, to purchase assets or place any assets in a trust or other entity to which contributions are made or otherwise to segregate any assets, nor shall the Company be required to maintain separate bank accounts, books, records, or other evidence of the existence of a segregated or



separately maintained or administered fund for such purposes. Participants shall have no rights under the Plan other than as unsecured general creditors of the Company, except that insofar as they may have become entitled to payment of additional compensation by performance of services, they shall have the same rights as other employees and service providers under general law.

(q) Reliance on Reports. Each member of the Committee and each member of the Board shall be fully justified in relying, acting, or failing to act, and shall not be liable for having so relied, acted, or failed to act in good faith, upon any report made by the independent public accountant of the Company and its Affiliates and upon any other information furnished in connection with the Plan by any Person or Persons other than such member.

(r) Titles and Headings. The titles and headings of the sections in the Plan are for convenience of reference only, and in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control.

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ADOPTED BY THE BOARD OF DIRECTORS: SEPTEMBER 17, 2021

APPROVED BY THE STOCKHOLDERS: SEPTEMBER 17, 2021

TERMINATION DATE: SEPTEMBER 17, 2031

## THOUGHTWORKS HOLDING, INC.

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2021 EMPLOYEE STOCK PURCHASE PLAN

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**ARTICLE I  
PURPOSE**

The Plan's purpose is to assist employees of the Company and its Designated Companies in acquiring a share ownership interest in the Company, help such employees provide for their future security and encourage them to remain in the employment of the Company and its Subsidiaries and Affiliates.

The Plan consists of two components: the Section 423 Component and the Non-Section 423 Component. The Section 423 Component is intended to qualify as an "employee stock purchase plan" under Section 423 of the Code and shall be administered, interpreted and construed in a manner consistent with the requirements of Section 423 of the Code. In addition, the Plan authorizes the grant of Options under the Non-Section 423 Component, which need not qualify as Options granted pursuant to an "employee stock purchase plan" under Section 423 of the Code; such Options granted under the Non-Section 423 Component shall be granted pursuant to separate Offerings containing such sub-plans, appendices, rules or procedures as may be adopted by the Administrator and designed to achieve tax, securities laws or other objectives for Eligible Employees and the Designated Companies in locations outside of the United States. Except as otherwise provided herein or determined by the Administrator, the Non-Section 423 Component will operate and be administered in the same manner as the Section 423 Component. Offerings intended to be made under the Non-Section 423 Component will be designated as such by the Administrator at or prior to the time of such Offering.

For purposes of the Plan, the Administrator may designate separate Offerings under the Plan, the terms of which need not be identical, in which Eligible Employees may participate, provided that the terms of participation are the same within each separate Offering under the Section 423 Component as determined under Section 423 of the Code. Solely by way of example and without limiting the foregoing, the Company could, but shall not be required to, provide for simultaneous Offerings under the Section 423 Component and the Non-Section 423 Component of the Plan.

**ARTICLE II  
DEFINITIONS**

As used in the Plan, the following words and phrases have the meanings specified below, unless the context clearly indicates otherwise:

**2.1** "**Administrator**" means the Committee or such individual(s) to whom authority to administer the Plan has been delegated under Section 7.1 hereof.

**2.2** "**Affiliate**" means a corporation or other entity controlled by, controlling or under control with the Company. The term "control" (including, with correlative meaning, the terms "controlled by" and "under common control with"), as applied to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of such person, whether through the ownership of voting or other securities, by contract or otherwise.

2.3 “**Agent**” means the brokerage firm, bank or other financial institution, entity or person(s), if any, engaged, retained, appointed or authorized to act as the agent of the Company or an Employee with regard to the Plan.

2.4 “**Board**” means the Board of Directors of the Company.

2.5 “**Change in Control**” has the meaning set forth in the Company’s 2021 Omnibus Incentive Plan.

2.6 “**Code**” means the U.S. Internal Revenue Code of 1986, as amended from time to time. Any reference to any section of the Code shall also be a reference to any successor provision and any guidance and treasury regulation promulgated thereunder.

2.7 “**Committee**” means the Compensation and Talent Committee of the Board.

2.8 “**Common Stock**” means the common stock, \$0.001 par value per share, of the Company.

2.9 “**Company**” means Thoughtworks Holding, Inc., a Delaware corporation, and its successors by operation of law.

2.10 “**Compensation**” of an Employee means the regular straight-time earnings or base salary received by such Employee as compensation for services to the Company or any Designated Company, determined before giving effect to any salary reduction agreement pursuant to (a) a qualified cash or deferred arrangement (within the meaning of Section 401(k) of the Code) or (b) a cafeteria plan (within the meaning of Section 125 of the Code). Compensation shall exclude any annual incentive compensation or other payments made under any bonus program, commissions, payments received for overtime and shift premiums, vacation pay, holiday pay, jury duty pay, funeral leave pay, military leave pay, education or tuition reimbursements, travel expenses, business and moving reimbursements, imputed income arising under any group insurance or benefit program, income received in connection with any share options, share appreciation rights, restricted shares, restricted share units or other compensatory equity awards, fringe benefits, other special or one-time payments (e.g., retention or sign-on bonuses) and all contributions made by the Company or any Designated Subsidiary for the Employee’s benefit under any employee benefit plan now or hereafter established. The Administrator, in its discretion, may establish a different definition of Compensation for an Offering, which for the Section 423 Component shall apply on a uniform and nondiscriminatory basis. Further, the Administrator will have discretion to determine the application of this definition to Eligible Employees outside the United States.

2.11 “**Designated Company**” means each Affiliate and Subsidiary, including any Affiliate and Subsidiary in existence on the Effective Date and any Affiliate and Subsidiary formed or acquired following the Effective Date, that has been designated by the Administrator from time to time in its sole discretion as eligible to participate in the Plan, in accordance with Section 7.2 hereof, such designation to specify whether such participation is in the Section 423 Component or Non-Section 423 Component. A Designated Company may participate in either the Section 423 Component or the Non-Section 423 Component, but not both. Notwithstanding the foregoing, if any Affiliate or Subsidiary is disregarded for U.S. federal income tax purposes in respect of the Company or any Designated Company participating in the Section 423 Component, then such disregarded Affiliate or Subsidiary shall automatically be a Designated Company participating in the Section 423 Component. If any Affiliate or Subsidiary is disregarded for U.S. federal income tax purposes in respect of any Designated Company participating in the Non-Section 423 Component, the Administrator may exclude such Affiliate or Subsidiary from participating in the Plan, notwithstanding that the Designated Company in respect of which such Affiliate or Subsidiary is disregarded may participate in the Plan.

**2.12** “**Effective Date**” means the date the Plan is adopted by the Board, subject to approval of the Company’s shareholders.

**2.13** “**Eligible Employee**” means any Employee of the Company or a Designated Company who has completed at least six (6) months of continuous service with the Company. Unless prohibited by applicable law, the Administrator, in its discretion, may also exclude any Employee:

- (a) who is customarily scheduled to work twenty (20) hours or less per week;
- (b) whose customary employment is not more than five (5) months in a calendar year;
- (c) who is not employed by the Company or a Designated Company prior to the applicable Enrollment Date;

(d) who is a “highly compensated employee” of the Company or any Designated Company (within the meaning of Section 414(q) of the Code) or who is such a “highly compensated employee” (A) with compensation above a specified level, (B) who is an officer or (C) who is subject to the disclosure requirements of Section 16(a) of the Exchange Act; and/or

(e) who is a citizen or resident of a jurisdiction outside the United States (without regard to whether they are also a citizen of the United States or a resident alien (within the meaning of Section 7701(b)(1)(A) of the Code)), if either (i) the grant of the Option is prohibited under the laws of the jurisdiction governing such Employee or (ii) compliance with the laws of the jurisdiction would cause the Section 423 Component, any Offering thereunder or any Option granted thereunder to violate the requirements of Section 423 of the Code; *provided* that any exclusion shall be applied in an identical manner under each Offering to all Employees in accordance with Treas. Reg. § 1.423-2(e).

Notwithstanding the foregoing, any Employee who, after the granting of the Option, would be deemed for purposes of Section 423(b)(3) of the Code to possess 5% or more of the total combined voting power or value of all classes of shares of the Company or any Subsidiary shall not be an Eligible Employee. For purposes of the preceding sentence, the rules of Section 424(d) of the Code with regard to the attribution of share ownership shall apply in determining the share ownership of an individual, and shares which an Employee may purchase under outstanding Options under the Plan shall be treated as shares owned by the Employee.

Further, with respect to the Non-Section 423 Component, (A) the Administrator may limit eligibility further within a Designated Company so as to only designate some Employees of a Designated Company as Eligible Employees, and (B) to the extent any restrictions in this definition are not consistent with applicable local laws, the applicable local laws shall control.

**2.14** “**Employee**” means any person who renders services to the Company or a Designated Company in the status of an employee within the meaning of Section 3401(c) of the Code. “Employee” shall not include any director of the Company or a Designated Company who does not render services to the Company or a Designated Company in the status of an employee within the meaning of Section 3401(c) of the Code. For purposes of the Plan, the employment relationship shall be treated as continuing intact while the individual is on military leave, sick leave or other leave of absence approved by the Company or a Designated Company and meeting the requirements of Treas. Reg. § 1.421-1(h)(2). Where the period of leave exceeds three (3) months, or such other period specified in Treas. Reg. § 1.421-1(h)(2), and the

individual's right to reemployment is not guaranteed either by statute or by contract, the employment relationship shall be deemed to have terminated on the first day immediately following such three (3)-month period, or such other period specified in Treas. Reg. § 1.421-1(h)(2).

**2.15** "**Enrollment Date**" means the first date of each Offering Period.

**2.16** "**Exercise Date**" means the last day of each Purchase Period, except as provided in Section 5.2 hereof.

**2.17** "**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended from time to time. Reference to a specific section of the Exchange Act or regulation thereunder shall include such section or regulation, any valid regulation or interpretation promulgated under such section and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

**2.18** "**Fair Market Value**" means, as of any date, the value of the Common Stock determined as follows:

(a) If the Common Stock is (i) listed on any established securities exchange (such as the New York Stock Exchange or Nasdaq Stock Market), (ii) listed on any national market system or (iii) listed, quoted or traded on any automated quotation system, the Fair Market Value of a Share shall be the closing sales price for a Share as quoted on such exchange or system for such date or, if there is no closing sales price for a Share on the date in question, the closing sales price for a Share on the last preceding date for which such quotation exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(b) If the Common Stock is not listed on an established securities exchange, national market system or automated quotation system, but the Common Stock is regularly quoted by a recognized securities dealer, the Fair Market Value of a Share shall be the mean of the high bid and low asked prices for such date or, if there are no high bid and low asked prices for a Share on such date, the high bid and low asked prices for a Share on the last preceding date for which such information exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(c) If the Common Stock is neither listed on an established securities exchange, national market system or automated quotation system nor regularly quoted by a recognized securities dealer, the Fair Market Value of a Share shall be established by the Administrator in good faith.

**2.19** "**Grant Date**" means the first day of an Offering Period.

**2.20** "**New Exercise Date**" has the meaning set forth in Section 5.2(b) hereof.

**2.21** "**Non-Section 423 Component**" means those Offerings under the Plan, together with the sub-plans, appendices, rules or procedures, if any, adopted by the Administrator as a part of the Plan, in each case, pursuant to which Options may be granted to Eligible Employees that need not satisfy the requirements for Options granted pursuant to an "employee stock purchase plan" that are set forth under Section 423 of the Code.

**2.22** "**Offering**" means an offer under the Plan of an Option that may be exercised during an Offering Period as further described in Article 4 hereof. Unless otherwise specified by the Administrator, each Offering to Eligible Employees shall be deemed a separate Offering, even if the dates and other terms

of the applicable Purchase Periods of each such Offering are identical and the provisions of the Plan will separately apply to each Offering. To the extent permitted by Treas. Reg. § 1.423-2(a)(1), the terms of each separate Offering under the Section 423 Component need not be identical, provided that the terms of the Section 423 Component and an Offering thereunder together satisfy Treas. Reg. § 1.423-2(a)(2) and (a)(3).

2.23 “**Offering Period**” means the periods of approximately six (6) months during which Options shall be granted to Participants, commencing on such Trading Day as designated by the Administrator and terminating on a Trading Day approximately six (6) months later, each as determined by the Administrator in its sole discretion. The duration and timing of Offering Periods may be established or changed by the Administrator at any time, in its sole discretion, and may consist of one (1) or more Purchase Periods. Notwithstanding the foregoing, in no event may an Offering Period exceed twenty-seven (27) months.

2.24 “**Option**” means the right to purchase Shares pursuant to the Plan during each Offering Period.

2.25 “**Option Price**” means the purchase price of a Share hereunder as provided in Section 4.2 hereof.

2.26 “**Parent**” means any entity that is a parent corporation of the Company within the meaning of Section 424 of the Code.

2.27 “**Participant**” means any Eligible Employee who elects to participate in the Plan.

2.28 “**Payday**” means the regular and recurring established day for payment of Compensation to an Employee.

2.29 “**Plan**” means this Employee Stock Purchase Plan, including both the Section 423 Component and Non-Section 423 Component and any other sub-plans or appendices hereto, as amended from time to time.

2.30 “**Plan Account**” means a bookkeeping account established and maintained by the Company in the name of a Participant.

2.31 “**Purchase Period**” means the period commencing on the first Trading Day of each Offering Period and terminating on the last Trading Day of each Offering Period, as determined by the Administrator in its sole discretion. The duration and timing of Purchase Periods may be established or changed by the Administrator at any time, in its sole discretion. Notwithstanding the foregoing, in no event may a Purchase Period exceed the duration of the Offering Period under which it is established.

2.32 “**Section 409A**” means the nonqualified deferred compensation rules under Section 409A of the Code and any applicable treasury regulations and other official guidance thereunder.

2.33 “**Section 423 Component**” means those Offerings under the Plan that are intended to meet the requirements under Section 423(b) of the Code.

2.34 “**Shares**” means shares of Common Stock.

2.35 “**Subsidiary**” means any subsidiary corporation of the Company within the meaning of Section 424(f) of the Code.

2.36 “**Tax-Related Items**” means any U.S. and non-U.S. federal, provincial, state and/or local taxes (including, without limitation, income tax, social insurance contributions, fringe benefit tax, employment tax, stamp tax and any employer tax liability which has been transferred to a Participant) for which a Participant is liable in connection with his or her participation in the Plan.

2.37 “**Trading Day**” means a day on which the national stock exchange upon which the Common Stock is listed is open for trading.

2.38 “**Treas. Reg.**” means U.S. Department of the Treasury regulations.

2.39 “**Withdrawal Election**” has the meaning set forth in Section 6.1(a) hereof.

### **ARTICLE III PARTICIPATION**

#### **3.1 Eligibility.**

(a) Any Eligible Employee who is employed by the Company or a Designated Company on a given Enrollment Date for an Offering Period shall be eligible to participate in the Plan during such Offering Period, subject to the requirements of Articles 4 and 5 hereof, and, for the Section 423 Component, the limitations imposed by Section 423(b) of the Code.

(b) No Eligible Employee shall be granted an Option under the Section 423 Component which permits the Participant to purchase Shares under the Plan, and to purchase shares under all other employee stock purchase plans of the Company, any Parent or any Subsidiary subject to Section 423 of the Code, at a rate that exceeds USD 25,000 of Fair Market Value of such shares (determined at the time such Option is granted) for each calendar year in which such Option is outstanding at any time. The limitation under this Section 3.1(b) shall be applied in accordance with Section 423(b)(8) of the Code.

#### **3.2 Election to Participate; Payroll Deductions.**

(a) Each individual who is an Eligible Employee as of an Offering Period’s Enrollment Date may elect to participate in such Offering Period and the Plan by delivering to the Company, or an Agent designated by the Company, an enrollment form including a payroll deduction authorization (which may be in an electronic format or such other method as determined by the Company in accordance with the Company’s practices) (a “**Participation Election**”) no later than the period of time prior to the applicable Enrollment Date determined by the Administrator, in its sole discretion. Except as provided in Section 3.2(e) hereof, an Eligible Employee may participate in the Plan only by means of payroll deduction.

(b) Subject to Section 3.1(b) hereof and except as may otherwise be determined by the Administrator, payroll deductions (i) shall equal at least 1% of the Participant’s Compensation as of each Payday of the Offering Period following the Enrollment Date, but not more than 15% of the Participant’s Compensation as of each Payday of the Offering Period following the Enrollment Date; and (ii) shall be expressed as a whole number percentage. Subject to Section 3.2(e) hereof, amounts deducted from a Participant’s Compensation with respect to an Offering Period pursuant to this Section 3.2 shall be deducted each Payday through payroll deduction and credited to the Participant’s Plan Account.

(c) Unless otherwise determined by the Administrator, following at least one (1) payroll deduction, a Participant may increase or decrease the percentage of Compensation or the fixed dollar amount designated in his or her enrollment form, subject to the limits of this Section 3.2, or may suspend

his or her payroll deductions, at any time during an Offering Period; *provided, however*, that the Administrator may limit the number of changes a Participant may make to his or her payroll deduction elections during each Offering Period in the applicable Offering (and in the absence of any specific designation by the Administrator, a Participant shall only be allowed to decrease his or her payroll deduction election one (1) time during each Offering Period and shall not be permitted to increase his or her payroll deduction at any time during an Offering Period). Any such change or suspension of payroll deductions shall be effective with the first full payroll period following ten (10) business days after the Company's receipt of the new enrollment form (or such shorter or longer period as may be specified by the Administrator in the applicable Offering). In the event a Participant suspends his or her payroll deductions, such Participant's cumulative payroll deductions prior to the suspension shall remain in his or her account and shall be applied to the purchase of Shares on the next occurring Exercise Date and shall not be paid to such Participant unless he or she withdraws from participation in the Plan pursuant to Section 6.1.

(d) Upon the completion of an Offering Period, each Participant in such Offering Period shall automatically participate in the immediately following Offering Period at the same payroll deduction percentage as in effect at the termination of such Offering Period, unless such Participant delivers to the Company or an Agent designated by the Company a different Participation Election with respect to the successive Offering Period in accordance with Section 3.2(a) hereof, or unless such Participant becomes ineligible for participation in the Plan.

(e) Notwithstanding any other provisions of the Plan to the contrary, in non-U.S. jurisdictions where participation in the Plan through payroll deductions is prohibited or otherwise problematic under applicable local laws (as determined by the Administrator in its sole discretion), the Administrator may provide that an Eligible Employee may elect to participate through contributions to the Participant's Plan Account in a form acceptable to the Administrator in lieu of or in addition to payroll deductions; provided, however, that, for any Offering under the Section 423 Component, the Administrator must determine that any alternative method of contribution is applied on an equal and uniform basis to all Eligible Employees in the Offering. Any reference to "payroll deductions" in this Section 3.2 (or in any other section of the Plan) will similarly cover contributions by other means made pursuant to this Section 3.2(e).

#### **ARTICLE IV PURCHASE OF SHARES**

**4.1 Grant of Option.** The Company may make one or more Offerings under the Plan, which may be successive or overlapping with one another, until the earlier of: (a) the date on which all Shares available under the Plan have been purchased and (b) the date on which the Plan is suspended or terminates. No Offering shall commence prior to the date on which the Company's registration statement on Form S-8 is filed with the U.S. Securities and Exchange Commission in respect of the Plan. The Administrator shall designate the terms and conditions of each Offering in writing, including, without limitation, the Offering Period and the Purchase Periods. Each Participant shall be granted an Option with respect to an Offering Period on the applicable Grant Date. Subject to the limitations of Section 3.1(b) hereof, the number of Shares subject to a Participant's Option shall be determined by dividing (i) such Participant's payroll deductions accumulated prior to an Exercise Date and retained in the Participant's Plan Account on such Exercise Date by (ii) the applicable Option Price. The Administrator may, for future Offering Periods, increase or decrease, in its absolute discretion, the maximum number of Shares that a Participant may purchase during any



Purchase Periods under such future Offering Periods. Each Option shall expire on the last Exercise Date for the applicable Offering Period, immediately after the automatic exercise of the Option in accordance with Section 4.3 hereof, unless such Option terminates earlier in accordance with Article 6 hereof.

**4.2 Option Price.** The Option Price shall equal 85% of the lesser of the Fair Market Value of a Share on (a) the applicable Grant Date and (b) the applicable Exercise Date, or such other price designated by the Administrator.

**4.3 Purchase of Shares.**

(a) On each Exercise Date for an Offering Period, each Participant shall, automatically and without any action on such Participant's part, be deemed to have exercised the Participant's Option to purchase at the applicable Option Price the largest number of whole Shares which can be purchased with the amount in the Participant's Plan Account, subject to the limitations set forth in the Plan. Unless otherwise determined by the Administrator in advance of an Offering or in accordance with applicable law, any balance that is remaining in the Participant's Plan Account (after exercise of such Participant's Option) as of the Exercise Date shall be carried forward into the next Offering Period, unless the Participant has properly elected to withdraw from the Plan or has ceased to be an Eligible Employee and further subject to the maximum limitations set forth in Section 3.1(b) and Section 4.1. Any balance not carried forward to the next Offering Period in accordance with the prior sentence shall promptly be refunded as soon as administratively practicable to the applicable Participant.

(b) As soon as practicable following each Exercise Date, the number of Shares purchased by such Participant pursuant to Section 4.3(a) hereof shall be delivered (either in share certificate or book entry form), in the Company's sole discretion, to either (i) the Participant or (ii) an account established in the Participant's name at a stock brokerage or other financial services firm designated by the Company. The Company may require that shares be retained with such brokerage or firm for a designated period of time and/or may establish procedures to permit tracking of disqualifying dispositions of such shares.

**4.4 Transferability of Rights.** An Option granted under the Plan shall not be transferable, other than by will or the applicable laws of descent and distribution, and is exercisable during the Participant's lifetime only by the Participant. No option or interest or right to the Option shall be available to pay off any debts, contracts or engagements of the Participant or the Participant's successors in interest or be subject to disposition by pledge, encumbrance, assignment or any other means, whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempt at disposition of the Option shall have no effect.

**ARTICLE V  
PROVISIONS RELATING TO COMMON STOCK**

**5.1 Shares Reserved.** Subject to adjustment as provided in Section 5.2 hereof, the aggregate number of Shares that may be issued pursuant to rights granted under the Plan shall be the sum of (a) 7,483,586 Shares and (b) an annual increase on the first day of each calendar year during the term of the Plan, beginning on January 1, 2022 and occurring annually thereafter, with the last such annual increase occurring on January 1, 2031, in an amount equal to the lesser of (i) 1% of the total number of Shares outstanding on the last day of the immediately preceding calendar year and (ii) such smaller number of Shares as may be

determined by the Board. For the avoidance of doubt, up to the maximum number of Shares reserved under this Section 5.1 may be used to satisfy purchases of Shares under the Section 423 Component and any remaining portion of such maximum number of Shares may be used to satisfy purchases of Shares under the Non-Section 423 Component. Shares made available for sale under the Plan may be authorized but unissued shares or treasury Shares. If any right granted under the Plan shall for any reason terminate without having been exercised, the Shares not purchased under such right shall again become available for issuance under the Plan.

## 5.2 **Adjustments Upon Changes in Capitalization, Dissolution, Liquidation, Merger or Asset Sale.**

(a) **Changes in Capitalization.** Subject to any required action by the shareholders of the Company, the number of Shares which have been authorized for issuance under the Plan but not yet placed under Option, as well as the price per share and the number of Shares covered by each Option under the Plan which has not yet been exercised, shall be proportionately adjusted for any increase or decrease in the number of issued Shares resulting from a share split, reverse share split, share dividend, combination, amalgamation, consolidation, reorganization, arrangement or reclassification of the Shares, or any other increase or decrease in the number Shares effected without receipt of consideration by the Company; *provided, however*, that conversion of any convertible securities of the Company shall not be deemed to have been “effected without receipt of consideration.” Such adjustment shall be made by the Administrator, whose determination in that respect shall be final, binding and conclusive. Except as expressly provided herein, no issuance by the Company of shares of any class, or securities convertible into shares of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares subject to an Option.

(b) **Dissolution or Liquidation.** In the event of the proposed dissolution or liquidation of the Company, the Offering Periods then in progress shall be shortened by setting a new Exercise Date (the “**New Exercise Date**”) and shall terminate immediately prior to the consummation of such proposed dissolution or liquidation, unless provided otherwise by the Administrator. The New Exercise Date shall be before the date of the Company’s proposed dissolution or liquidation. The Administrator shall notify each Participant in writing, at least ten (10) business days prior to the New Exercise Date, that the Exercise Date for the Participant’s Option has been changed to the New Exercise Date, and that the Participant’s Option shall be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 6.1 hereof or the Participant has ceased to be an Eligible Employee as provided in Section 6.2 hereof.

(c) **Merger or Asset Sale.** In the event of a proposed sale of all or substantially all of the assets of the Company, or the merger of the Company with or into another corporation, each outstanding Option shall be assumed, or an equivalent Option substituted, by the successor corporation or a parent or subsidiary of the successor corporation. If the successor corporation refuses to assume or substitute for the Option, any Offering Periods then in progress shall be shortened by setting a New Exercise Date, and any Offering Periods then in progress shall end on the New Exercise Date. The New Exercise Date shall be before the date of the Company’s proposed sale or merger. The Administrator shall notify each Participant in writing, at least ten (10) business days prior to the New Exercise Date, that the Exercise Date for the Participant’s Option has been changed to the New Exercise Date, and that the Participant’s Option shall be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 6.1 hereof or the Participant has ceased to be an Eligible Employee as provided in Section 6.2 hereof.

5.3 **Insufficient Shares.** If the Administrator determines that, on a given Exercise Date, the number of Shares with respect to which Options are to be exercised may exceed the number of Shares

remaining available for sale under the Plan on such Exercise Date, the Administrator shall make a pro rata allocation of the Shares available for issuance on such Exercise Date in as uniform a manner as shall be practicable and as it shall determine in its sole discretion to be equitable among all Participants exercising Options to purchase Shares on such Exercise Date, and unless additional shares are authorized for issuance under the Plan, no further Offering Periods shall take place and the Plan shall terminate pursuant to Section 7.5 hereof. If an Offering Period is so terminated, then the balance of the amount credited to the Participant's Plan Account which has not been applied to the purchase of Shares shall be paid to such Participant in one (1) lump sum in cash within thirty (30) days after such Exercise Date, without any interest thereon (except as may be required by applicable local laws).

**5.4 Rights as Shareholders.** With respect to Shares subject to an Option, a Participant shall not be deemed to be a shareholder of the Company and shall not have any of the rights or privileges of a shareholder. A Participant shall have the rights and privileges of a shareholder of the Company when, but not until, the Shares have been deposited in the designated brokerage account following exercise of the Participant's Option.

## **ARTICLE VI TERMINATION OF PARTICIPATION**

### **6.1 Cessation of Contributions; Voluntary Withdrawal.**

(a) A Participant may cease payroll deductions during an Offering Period and elect to withdraw from the Plan by delivering written notice of such election to the Company or an Agent designated by the Company in such form and at such time prior to the Exercise Date for such Offering Period as may be established by the Administrator (a "**Withdrawal Election**"). In the event a Participant elects to withdraw from the Plan, amounts then credited to such Participant's Plan Account shall be returned to the Participant in one (1) lump sum payment in cash within thirty (30) days after such election is received by the Company, without any interest thereon (except as may be required by applicable local laws), and the Participant shall cease to participate in the Plan and the Participant's Option for such Offering Period shall terminate upon receipt of the Withdrawal Election.

(b) A Participant's withdrawal from the Plan shall not have any effect upon the Participant's eligibility to participate in any similar plan which may hereafter be adopted by the Company or in succeeding Offering Periods which commence after the termination of the Offering Period from which the Participant withdraws.

(c) A Participant who ceases contributions to the Plan during any Offering Period shall not be permitted to resume contributions to the Plan during that Offering Period.

**6.2 Termination of Eligibility.** Upon a Participant's ceasing to be an Eligible Employee, for any reason, such Participant's Option for the applicable Offering Period shall automatically terminate, the Participant shall be deemed to have elected to withdraw from the Plan and any balance on such Participant's Plan Account shall be paid to such Participant or, in the case of the Participant's death, to the person or persons entitled thereto pursuant to applicable law, within thirty (30) days after such cessation of being an Eligible Employee, without any interest thereon (except as may be required by applicable local laws). If a Participant transfers employment from the Company or any Designated Company participating in the Section 423 Component to any Designated Company participating in the Non-Section 423 Component, such transfer shall not be treated as a termination of employment, but the Participant shall immediately cease to participate in the Section 423 Component; however, any contributions made for the Offering Period in which such transfer occurs shall be transferred to the Non-Section 423 Component, and such Participant shall immediately join the then-current Offering under the Non-Section 423 Component upon the same

terms and conditions in effect for the Participant's participation in the Section 423 Component, except for such modifications otherwise applicable for Participants in such Offering. A Participant who transfers employment from any Designated Company participating in the Non-Section 423 Component to the Company or any Designated Company participating in the Section 423 Component shall not be treated as terminating the Participant's employment and shall remain a Participant in the Non-Section 423 Component until the earlier of (a) the end of the current Offering Period under the Non-Section 423 Component and (b) the Enrollment Date of the first Offering Period in which the Participant is eligible to participate following such transfer. Notwithstanding the foregoing, the Administrator may establish different rules to govern transfers of employment between companies participating in the Section 423 Component and the Non-Section 423 Component, consistent with the applicable requirements of Section 423 of the Code.

## **ARTICLE VII GENERAL PROVISIONS**

### **7.1 Administration.**

(a) The Plan shall be administered by the Committee, which shall be composed of members of the Board. The Committee may delegate administrative tasks under the Plan to the services of an Agent or Employees to assist in the administration of the Plan, including, without limitation, determining the Designated Companies participating in the Plan, establishing and maintaining an individual securities account under the Plan for each Participant, determining enrollment and withdrawal deadlines and determining exchange rates. In its absolute discretion, the Board may at any time and from time to time exercise any and all rights and duties of the Administrator under the Plan.

(b) It shall be the duty of the Administrator to conduct the general administration of the Plan in accordance with the provisions of the Plan. The Administrator shall have the power, subject to, and within the limitations of, the express provisions of the Plan, to:

- (i) establish and terminate Offerings;
- (ii) determine when and how Options shall be granted and the provisions and terms of each Offering (which need not be identical);
- (iii) select Designated Companies in accordance with Section 7.2 hereof; and

(iv) construe and interpret the Plan, the terms of any Offering and the terms of the Options and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. The Administrator, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan, any Offering or any Option, in a manner and to the extent it shall deem necessary or expedient to administer the Plan, subject to Section 423 of the Code for the Section 423 Component.

(c) The Administrator may adopt rules or procedures relating to the operation and administration of the Plan to accommodate the specific requirements of local laws and procedures, *provided* that the adoption and implementation of any such rules and/or procedures would not cause the Section 423 Component to be in noncompliance with Section 423 of the Code. Without limiting the generality of the foregoing, the Administrator is specifically authorized to adopt rules and procedures regarding handling of participation elections, payroll deductions, payment of interest, conversion of local currency, payroll tax, withholding procedures and handling of share certificates which vary with local requirements.

(d) The Administrator may adopt sub-plans applicable to particular Designated Companies or locations, which sub-plans may be designed to be outside the scope of Section 423 of the Code. The rules of such sub-plans may take precedence over other provisions of the Plan, with the exception of Section 5.1 hereof, but unless otherwise superseded by the terms of such sub-plan, the provisions of the Plan shall govern the operation of such sub-plan.

(e) All expenses and liabilities incurred by the Administrator in connection with the administration of the Plan shall be borne by the Company. The Administrator may employ attorneys, consultants, accountants, appraisers, brokers or other persons. The Administrator and the Company and its officers and directors shall be entitled to rely upon the advice, opinions or valuations of any such persons. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon all Participants, the Company and all other interested persons. No member of the Board or Administrator shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or the Options, and all members of the Board or Administrator shall be fully protected by the Company in respect to any such action, determination or interpretation. Any and all risks resulting from any market fluctuations or conditions of any nature and affecting the price of Shares are assumed by the Participant.

**7.2 Designation of Affiliates and Subsidiaries.** The Administrator shall designate from time to time the Affiliates and Subsidiaries that shall constitute Designated Companies and determine whether such Designated Companies shall participate in the Section 423 Component or Non-Section 423 Component; *provided, however*, that an Affiliate that does not also qualify as a Subsidiary may be designated only as participating in the Non-Section 423 Component. The Administrator may designate an Affiliate or Subsidiary, or terminate the designation of an Affiliate or Subsidiary, without the approval of the shareholders of the Company.

**7.3 Reports.** Individual accounts shall be maintained for each Participant in the Plan. Statements of Plan Accounts shall be given to Participants at least annually, which statements shall set forth the amounts of payroll deductions, the Option Price, the number of shares purchased and the remaining cash balance, if any.

**7.4 No Right to Employment.** Nothing in the Plan shall be construed to give any person (including any Participant) the right to remain in the employ of the Company, a Parent, a Subsidiary or an Affiliate or to affect the right of the Company, any Parent, any Subsidiary or any Affiliate to terminate the employment of any person (including any Participant) at any time, with or without cause, which right is expressly reserved.

**7.5 Amendment and Termination of the Plan.**

(a) The Board may, in its sole discretion, amend, suspend or terminate the Plan at any time and from time to time. To the extent necessary to comply with Section 423 of the Code (or any successor rule or provision), with respect to the Section 423 Component, or any other applicable law, regulation or stock exchange rule, the Company shall obtain shareholder approval of any such amendment to the Plan in such a manner and to such a degree as required by Section 423 of the Code or such other law, regulation or rule.

(b) If the Administrator determines that the ongoing operation of the Plan may result in unfavorable financial accounting consequences, the Administrator may, in its discretion, modify or amend the Plan to reduce or eliminate such accounting consequence, including, but not limited to:

- (i) altering the Option Price for any Offering Period, including an Offering Period underway at the time of the change in Option Price;
- (ii) shortening any Offering Period so that the Offering Period ends on a new Exercise Date, including an Offering Period underway at the time of the Administrator action; and
- (iii) allocating Shares.

Such modifications or amendments shall not require shareholder approval or the consent of any Participant.

- (c) Notwithstanding any other provision in the Plan to the contrary, the Plan shall automatically terminate following a Change in Control.

(d) Upon termination of the Plan, the balance in each Participant's Plan Account shall be refunded as soon as practicable after such termination, without any interest thereon (except as may be required by applicable local laws).

**7.6 Use of Funds; No Interest Paid.** All funds received by the Company by reason of purchase of shares of Shares under the Plan shall be included in the general funds of the Company, free of any trust or other restriction, and may be used for any corporate purpose (except as may be required by applicable local laws). No interest shall be paid to any Participant or credited under the Plan (except as may be required by applicable local laws).

**7.7 Term; Approval by Shareholders.** No Option may be granted during any period of suspension of the Plan or after termination of the Plan. The Plan shall be submitted for the approval of the Company's shareholders within twelve (12) months after the date of the Board's initial adoption of the Plan. Options may be granted prior to such shareholder approval; *provided, however*, that such Options shall not be exercisable prior to the time when the Plan is approved by the shareholders; and *provided, further* that if such approval has not been obtained by the end of the twelve (12)-month period, all Options previously granted under the Plan shall thereupon terminate and be canceled and become null and void without being exercised.

**7.8 Effect Upon Other Plans.** The adoption of the Plan shall not affect any other compensation or incentive plans in effect for the Company, any Parent, any Subsidiary or any Affiliate. Nothing in the Plan shall be construed to limit the right of the Company, any Parent, any Subsidiary or any Affiliate to (a) establish any other forms of incentives or compensation for employees of the Company or any Parent, any Subsidiary or any Affiliate or (b) grant or assume Options, other than under the Plan in connection with any proper corporate purpose, including, but not by way of limitation, the grant or assumption of Options in connection with the acquisition, by purchase, lease, merger, amalgamation, combination, arrangement, consolidation or otherwise, of the business, shares or assets of any corporation, firm or association.

**7.9 Conformity to Securities Laws.** Notwithstanding any other provision of the Plan, the Plan and the participation in the Plan by any individual who is then subject to Section 16 of the Exchange Act shall be subject to any additional limitations set forth in any applicable exemption rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by applicable law, the Plan shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

**7.10 Notice of Disposition of Shares.** Each Participant shall give the Company prompt notice of any disposition or other transfer of any Shares acquired pursuant to the exercise of an Option granted

under the Section 423 Component, if such disposition or transfer is made (a) within two (2) years after the applicable Grant Date or (b) within one (1) year after the transfer of such Shares to such Participant upon exercise of such Option. The Company may direct that any certificates evidencing Shares acquired pursuant to the Plan refer to such requirement.

**7.11 Tax Withholding.** At the time of any taxable event that creates a withholding obligation for the Company or any Parent, Affiliate or Subsidiary, the Participant will make adequate provision for any Tax-Related Items. In its sole discretion, and except as otherwise determined by the Administrator, the Company or the Designated Company that employs or employed the Participant may satisfy its obligations to withhold Tax-Related Items by (a) withholding from the Participant's wages or other compensation, (b) withholding a sufficient whole number of Shares otherwise issuable following exercise of the Option having an aggregate value sufficient to pay the Tax-Related Items required to be withheld with respect to the Option and/or Shares, or (c) withholding from proceeds from the sale of Shares issued upon exercise of the Option, either through a voluntary sale or a mandatory sale arranged by the Company, or (d) any other method determined by the Administrator to be in compliance with applicable laws.

**7.12 Governing Law.** The Plan and all rights, agreements and obligations hereunder shall be administered, interpreted and enforced under the laws of the State of Delaware, without regard to the conflict of law rules thereof or of any other jurisdiction.

**7.13 Notices.** All notices or other communications by a Participant to the Company under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

**7.14 Conditions to Issuance of Shares.**

(a) Notwithstanding anything herein to the contrary, the Company shall not be required to issue or deliver any certificates or make any book entries evidencing Shares pursuant to the exercise of an Option by a Participant, unless and until the Administrator has determined, with advice of counsel, that the issuance of such Shares is in compliance with all applicable laws, regulations of governmental authorities and, if applicable, the requirements of any securities exchange or automated quotation system on which the Shares are listed or traded, and the Shares are covered by an effective registration statement or applicable exemption from registration. In addition to the terms and conditions provided herein, the Administrator may require that a Participant make such reasonable covenants, agreements and representations as the Administrator, in its discretion, deems advisable in order to comply with any such laws, regulations, or requirements.

(b) All certificates for Shares delivered pursuant to the Plan and all Shares issued pursuant to book entry procedures are subject to any stop-transfer orders and other restrictions as the Administrator deems necessary or advisable to comply with U.S. and non-U.S. federal, provincial, state or local securities or other laws, rules and regulations and the rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded. The Administrator may place legends on any certificate or book entry evidencing Shares to reference restrictions applicable to the Shares.

(c) The Administrator shall have the right to require any Participant to comply with any timing or other restrictions with respect to the settlement, distribution or exercise of any Option, including a window-period limitation, as may be imposed in the sole discretion of the Administrator.

(d) Notwithstanding any other provision of the Plan, unless otherwise determined by the Administrator or required by any applicable law, rule or regulation, the Company may, in lieu of delivering to any Participant certificates evidencing Shares issued in connection with any Option, record the issuance of Shares in the books of the Company (or, as applicable, its transfer agent or share plan administrator).

If, pursuant to this Section 7.14, the Administrator determines that Shares will not be issued to any Participant, the Company is relieved from liability to any Participant, except to refund to the Participant such Participant's Plan Account balance, without interest thereon (except as may be required by applicable local laws).

**7.15 Equal Rights and Privileges.** All Eligible Employees granted Options pursuant to an Offering under the Section 423 Component shall have equal rights and privileges under the Plan to the extent required under Section 423 of the Code, so that the Section 423 Component qualifies as an "employee stock purchase plan" within the meaning of Section 423 of the Code. Any provision of the Section 423 Component that is inconsistent with Section 423 of the Code shall, without further act or amendment by the Company or the Board, be reformed to comply with the equal rights and privileges requirement of Section 423 of the Code. Eligible Employees participating in the Non-Section 423 Component need not have the same rights and privileges as each other, or as Eligible Employees participating in the Section 423 Component.

**7.16 Rules Particular to Specific Countries.** Notwithstanding anything herein to the contrary, the terms and conditions of the Plan with respect to Participants who are tax residents of a particular non-U.S. country or who are non-U.S. nationals or employed in non-U.S. jurisdictions may be subject to an addendum to the Plan in the form of an appendix or sub-plan (which appendix or sub-plan may be designed to govern Offerings under the Section 423 Component or the Non-Section 423 Component, as determined by the Administrator). To the extent that the terms and conditions set forth in an appendix or sub-plan conflict with any provisions of the Plan, the provisions of the appendix or sub-plan shall govern. The adoption of any such appendix or sub-plan shall be pursuant to Section 7.1 above. Without limiting the foregoing, the Administrator is specifically authorized to adopt rules and procedures, with respect to Participants who are non-U.S. nationals or employed in non-U.S. jurisdictions, regarding the exclusion of particular Affiliates or Subsidiaries from participation in the Plan, eligibility to participate, the definition of Compensation, handling of payroll deductions or other contributions by Participants, payment of interest, conversion of local currency, data privacy security, payroll tax, withholding procedures and establishment of bank or trust accounts to hold payroll deductions or contributions, *provided* that the adoption and implementation of any such rules and/or procedures would not cause the Section 423 Component to be in noncompliance with Section 423 of the Code.

**7.17 Section 409A.** The Section 423 Component of the Plan and the Options granted pursuant to Offerings thereunder are intended to be exempt from the application of Section 409A. Neither the Non-Section 423 Component nor any Option granted pursuant to an Offering thereunder is intended to constitute or provide for "nonqualified deferred compensation" within the meaning of Section 409A. Notwithstanding any provision of the Plan to the contrary, if the Administrator determines that any Option granted under the Plan may be or become subject to Section 409A or that any provision of the Plan may cause an Option granted under the Plan to be or become subject to Section 409A, the Administrator may adopt such amendments to the Plan and/or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions as the Administrator determines are necessary or appropriate to avoid the imposition of taxes under Section 409A, either through compliance with the requirements of Section 409A or through an available exemption therefrom.

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**THOUGHTWORKS HOLDING, INC.**

**and**

**THE SUBSIDIARIES LISTED HEREIN**

**and**

**[NAME OF TRUSTEE]**

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**TRUST DEED AND RULES**

**of the**

**THOUGHTWORKS SHARE INCENTIVE PLAN**

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**THE THOUGHTWORKS SHARE INCENTIVE PLAN**

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- 25. PROPER LAW**

**BETWEEN**

- (1) **THOUGHTWORKS HOLDING, INC.** whose head office is situated at 200 East Randolph Street, 25th Floor, Chicago, Illinois 60601 (312) 373-1000, USA (hereinafter called “the Company”);  
and
- (2) **THE SUBSIDIARIES OF THE COMPANY LISTED IN SCHEDULE 1** to this Deed, (hereinafter called “the Participating Subsidiaries”, and together with the Company, the “Participating Companies”);  
and
- (3) **[NAME OF TRUSTEE]** whose registered office is at [address of trustee] (hereinafter called “the Trustees”).

**WHEREAS:**

- (A) The Company has established the Thoughtworks Share Incentive Plan (hereinafter called “Plan”) which is constituted by this Trust Deed and the rules set out in the schedules and appendices hereto (hereinafter called “the Rules”) as an employee share ownership plan that satisfies the requirements of the Schedule.
- (B) The Trustees have agreed to be the trustees for the purposes of the Plan on the terms of this Trust Deed and Rules as from time to time amended.

**NOW THIS DEED WITNESSES as follows:**

**1. PURPOSE**

- 1.1 The purpose of this Deed is to establish a trust for the employee share incentive plan known as the Thoughtworks Share Incentive Plan (“the Plan”) which satisfies the Schedule.
- 1.2 It is intended that the Plan will constitute an employee benefit trust in accordance with section 86 of the Inheritance Act 1984.

**2. STATUS**

- 2.1 The Plan consists of this Deed and the attached Schedules (including the Rules contained therein) and Appendices. The definitions in the Rules apply to this Deed.
- 2.2 The Committee shall from time to time determine which of parts A to D of the Rules shall have effect.

**3. DECLARATION OF TRUST**

- 3.1 The Participating Companies and the Trustees have agreed that all the Shares and other assets which are issued to or transferred to the Trustees are to be held on the trusts declared by this Deed, and subject to the terms of the Rules. When Shares or assets are transferred to the Trustees by the Participating Companies with the intention of being held as part of the Plan they shall be held upon the trusts and provisions of this Deed and the Rules.
- 3.2 The Trustees shall hold the Trust Fund upon the following trusts namely:

- (a) as to Shares which have not been awarded to Participants (“Unawarded Shares”) upon trust during the Trust Period to allocate those Shares in accordance with the terms of this Deed and the Rules;
  - (b) as to Shares which have been awarded to a Participant (“Plan Shares”) upon trust for the benefit of that Participant on the terms and conditions set out in the Rules;
  - (c) as to Partnership Share Money upon trust to purchase Shares for the benefit of the contributing Qualifying Employee in accordance with the Rules; and
  - (d) as to other assets (“Surplus Assets”) upon trust to use them to purchase further Shares to be held on the trusts declared in (a) above, at such time during the Trust Period and on such terms as the Trustees in their absolute discretion think fit.
- 3.3 The income of Unawarded Shares and Surplus Assets shall be accumulated by the Trustees and added to, and held upon the trusts applying to, Surplus Assets.
- 3.4 The income of Plan Shares and Partnership Share Money shall be dealt with in accordance with the Rules.
- 3.5 The perpetuity period and the Trust Period in respect of the trusts and powers declared by this Deed and the Rules shall be the period of 80 years from the date of this Deed.

#### **4. NUMBER OF TRUSTEES**

Unless a corporate Trustee is appointed, there shall always be at least two Trustees. Where there is no corporate Trustee, and the number of Trustees falls below two, the continuing Trustee has the power to act only to achieve the appointment of a new Trustee.

#### **5. INFORMATION**

- 5.1 The Trustees shall be entitled to rely without further enquiry on all information supplied to them by the Participating Companies (or persons authorised by the Company) with regard to their duties as Trustees and in particular, but without prejudice to the generality of the foregoing, any notice given by a Participating Company (or persons authorised by the Company) to the Trustees in respect of the eligibility of any person to become or remain a Participant shall be conclusive in favour of the Trustees.
- 5.2 Except as otherwise provided, the Trustees may in their discretion agree with the Committee, the Company or any of the Participating Companies (or persons authorised by the Company) on matters relating to the operation and administration of the Trust as they may consider advisable in the interest of the Trust and so that no person claiming an interest under this Trust shall be entitled to question the legality or correctness of any arrangement or agreement made between the Committee, the Company or any of the Participating Companies (or persons authorised by the Company) and the Trustees in relation to such operation or administration.
- 5.3 The decision of the Committee in any dispute affecting Participants or Participating Companies shall be final and conclusive.
- 5.4 The Trustees may employ on such terms as the Committee may agree as to remuneration, any agent or agents, professional advisers or custodians to transact all or any business of whatsoever nature required to be done in the proper administration of the Trust.

## **6. RESIDENCE OF TRUSTEES**

Every Trustee shall be resident in the United Kingdom. The Committee shall immediately remove any Trustee who ceases to be so resident and, if necessary, appoint a replacement.

## **7. CHANGE OF TRUSTEES**

- 7.1 The Committee has the power to appoint or remove any Trustee for any reason on one month's notice given in writing to the Trustee. The change of Trustee shall be effected by deed. Any Trustee may resign on three months' notice given in writing to the Committee, provided that there will be at least two Trustees or a corporate Trustee immediately after the retirement.
- 7.2 Upon removal of any Trustees, the Trustees shall execute all such transfers or other documents, and shall do all such acts or things, as may be necessary to ensure that any Trust Fund assets held by the retiring Trustees shall be vested in or placed under the control of the new or remaining Trustees and the retiring Trustees shall deliver all documentation in the retiring Trustees' possession relating to the Plan to the new or remaining Trustees.
- 7.3 The statutory power of appointing new or additional Trustees shall not apply to this Plan.

## **8. INVESTMENT AND DEALING WITH TRUST ASSETS**

- 8.1 Save as otherwise provided for by the Plan, the Trustees shall not sell or otherwise dispose of Plan Shares.
- 8.2 The Trustees shall obey any directions given by a Participant in accordance with the Rules in relation to his Plan Shares and any rights and income relating to those Plan Shares. In the absence of any such direction, or provision by the Plan, the Trustees shall take no action. If no directions are received from Participants in relation to the action they wish the Trustees to take in voting their Plan Shares, those Plan Shares will not be voted.
- 8.3 The Participating Companies shall, as soon as practicable after deduction from Salary, pass the Partnership Share Money to the Trustees who will put the money into an account with:
- (a) a person falling within section 991(2)(b) of the Income Tax Act 2007 (the "ITA 2007") (certain persons permitted to accept deposits),
  - (b) a Building Society (as defined in the Building Societies Act, 1986), or
  - (c) a firm falling within section 991(2)(c) of ITA 2007 (European Economic Area firms permitted to accept deposits),
- 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. The Trustees shall pass on any interest arising on this invested money to the individual from whose Salary the Partnership Share Money has been deducted at least once in each calendar year. The Trustees are, however, not obliged to keep monies in an interest bearing account.
- 8.4 The Trustees may either retain or sell Unawarded Shares at their absolute discretion. The proceeds of any sale of Unawarded Shares shall form part of Surplus Assets.
- 8.5 The Trustees shall have all the powers of investment of a beneficial owner in relation to Surplus Assets.

- 8.6 The Trustees shall not be under any liability to the Participating Companies or to current or former Qualifying Employees by reason of a failure to diversify investments, which results from the retention of Plan Shares or Unawarded Shares.
- 8.7 The Trustees are not required to become directors or officers or to interfere in the management or conduct of the business of the Company regardless of the size of the Trustees' holding of Shares, and will not be obliged to seek information about the affairs of the Company and may leave the conduct of the Company's business wholly to the directors or management of the Company.
- 8.8 The Trustees may delegate powers, duties or discretions to any persons and on any terms. No delegation made under this Clause shall divest the Trustees of their responsibilities under this Deed or under the Schedule.
- 8.9 The Trustees may allow any Shares to be registered in the name of an appointed nominee or custodian provided that such Shares shall be registered in a designated account. Such registration shall not divest the Trustees of their responsibilities under this Deed or the Schedule.
- 8.10 The Trustees may at any time, and shall if the Committee so decides, revoke any delegation made under this Clause or require any Plan assets held by another person to be returned to the Trustees, or both.

## **9. LOANS TO TRUSTEES**

The Trustees shall have the power to borrow money, with the written consent of the Company, for the purpose of:

- (a) acquiring Shares; and
- (b) paying any other expenses properly incurred by the Trustees in administering the Plan.

Where a loan is to be provided by the Company or an Associated Company then it shall be made pursuant to a written loan agreement.

## **10. TRUSTEES' OBLIGATIONS UNDER THE PLAN**

### **Notice of Award of Partnership Shares**

- 10.1 As soon as practicable after any Partnership Shares have been acquired for a Participant, the Trustees shall give that Participant a notice stating:
  - (a) the relevant Acquisition Date;
  - (b) the number and description of those Partnership Shares;
  - (c) whether those Partnership Shares are subject to any restrictions within the meaning of paragraph 99(4) of the Schedule and, if so, the details of those restrictions;
  - (d) the amount of money applied by the Trustees in acquiring those Partnership Shares on behalf of the Participant; and
  - (e) the Market Value used to determine the number of Shares awarded, in accordance with Rule 6.12 or 6.14 (as applicable).

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**Notice of acquisition of Dividend Shares**

- 10.2 As soon as practicable after any Dividend Shares have been acquired on behalf of a Participant, the Trustees shall give that Participant a notice stating:
- (a) the relevant Acquisition Date;
  - (b) the number and description of those Dividend Shares;
  - (c) their Market Value on the Acquisition Date;
  - (d) the Holding Period applicable to them; and
  - (e) any amount not reinvested and carried forward for acquisition of further Dividend Shares.

**Notice of Award of Free and Matching Shares**

- 10.3 As soon as practicable after any Free Shares and/or Matching Shares have been awarded to a Participant, the Trustees shall give that Participant a notice stating:
- (a) the number and description of those Shares;
  - (b) the relevant Award Date;
  - (c) their Initial Market Value on the Award Date;
  - (d) the Holding Period applicable to them, and any applicable Forfeiture Period; and
  - (e) whether those Free Shares and/or Matching Shares are subject to any restrictions within the meaning of paragraph 99(4) of the Schedule and, if so, the details of those restrictions.

**Notice of any foreign tax deducted before dividend paid**

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

**Restrictions during the Holding Period**

- 10.5 During the Holding Period the Trustees shall not dispose of any Dividend Shares, Free Shares and/or Matching Shares (whether by transfer to the employee or otherwise) except as allowed by the following paragraphs of the Schedule:
- (a) paragraph 37 (power of participant to direct trustees to accept general offers);
  - (b) paragraph 77 (power of trustees to raise funds to subscribe for rights issue);
  - (c) paragraph 79 (meeting by trustees of PAYE obligations); and
  - (d) paragraph 90(5) (effect of plan termination notice: early removal of shares with Participant's consent).

**PAYE Liability etc.**

- 10.6 The Trustees may dispose of a Participant's Shares or accept a sum from the Participant in order to meet any PAYE liability in any of the circumstances provided in sections 510 - 512 of ITEPA (PAYE: shares ceasing to be subject to the plan) and any primary class 1 (employee) NICs liability.

- 10.7 Where the Trustees receive a sum of money which constitutes a Capital Receipt in respect of which a Participant is chargeable to income tax under section 501 of ITEPA, the Trustees shall pay to the employer a sum equal to that on which income tax is so payable.
- 10.8 The Trustees shall maintain the records necessary to enable them to carry out their PAYE and NICs obligations, and the PAYE and NICs obligations of the employer company so far as they relate to the Plan.
- 10.9 Where the Participant becomes liable to income tax under ITEPA or Chapter 3 or 4 of Part 4 of the Income Tax (Trading and Other Income) Act 2005 (dividends etc from UK or non-UK resident companies etc), the Trustees shall inform the Participant of any facts which are relevant to determining that liability.
- 10.10 The Trustees shall maintain records of the Participants who have participated in one or more other plans qualifying as a Schedule 2 SIP established by the Company or a Connected Company to ensure compliance with Rule 4.2.

#### **Money's worth received by Trustees**

- 10.11 The Trustees shall pay over to the Participant as soon as is practicable, any money or money's worth received by them in respect of or by reference to any Shares, other than new shares within paragraph 86 of the Schedule (company reconstructions).

This is subject to:

- (a) the provisions of Part VIII of the Schedule (cash dividend and dividend shares);
- (b) the Trustees' obligations under sections 510—514 of ITEPA (PAYE: obligations to make payments to employer); and
- (c) the Trustees' PAYE obligations.

#### **General offers**

- 10.12 If any offer, compromise, arrangement or scheme is made which affects the Plan Shares the Trustees shall notify Participants. Each Participant may direct how the Trustees shall act in relation to that Participant's Plan Shares. In the absence of any direction, the Trustees shall take no action.

#### **11. POWER OF TRUSTEES TO RAISE FUNDS TO SUBSCRIBE FOR A RIGHTS ISSUE**

If instructed by a Participant in respect of his Plan Shares, the Trustees may dispose of some of the rights under a rights issue arising from those Plan Shares to obtain enough funds to exercise the remaining rights. The rights referred to are the rights to buy additional shares or rights in the same company.

#### **12. POWER TO AGREE MARKET VALUE OF SHARES**

Where the Market Value of Shares is to be determined for the purposes of the Schedule, the Trustees may agree with HM Revenue & Customs that it shall be determined by reference to such date or dates, or to an average of the values on a number of dates, as specified in the agreement.

#### **13. PERSONAL INTEREST OF TRUSTEES**

Trustees, and directors, officers or employees of a corporate Trustee, shall not be liable to account for any benefit accruing to them by virtue of their:



- (a) participation in the Plan as a Qualifying Employee;
- (b) ownership, in a beneficial or fiduciary capacity, of any shares or other securities in any Participating Company;
- (c) being a director or employee of any Participating Company, being a creditor, or being in any other contractual relationship with any such company.

#### **14. TRUSTEES' MEETINGS**

If and so long as there is more than one Trustee, the Trustees shall hold meetings as often as is necessary for the administration of the Plan. There shall be at least two Trustees present at a meeting except where the Trustee is a sole corporate trustee and the Trustees shall give due notice to all the Trustees of such a meeting. Decisions made at such a meeting by a majority of the Trustees present shall be binding on all the Trustees. A written resolution signed by all the Trustees shall have the same effect as a resolution passed at a meeting.

#### **15. SUBSIDIARY COMPANIES**

- 15.1 Any Subsidiary (in addition to those Subsidiaries which are parties to this Deed) may with the agreement of the Committee become a party to this Deed and the Plan by executing a deed of adherence agreeing to be bound by the Deed and Rules for so long as it remains a Participating Company and, after it ceases to be a Participating Company, for so long as there are subsisting Awards to its employees or ex-employees.
- 15.2 A Participating Company that ceases to be a Subsidiary shall cease to be a Participating Company.
- 15.3 The Committee may at any time resolve that a Participating Company shall cease to be a Participating Company and shall notify HM Revenue & Customs (if required), the Trustees and the Participating Company accordingly in writing as soon as possible.

#### **16. EXPENSES OF PLAN**

The Participating Companies shall meet the costs of the preparation and administration of this Plan.

#### **17. TRUSTEES' LIABILITY AND INDEMNITY AND FEES**

- 17.1 The Participating Companies shall jointly and severally indemnify each of the Trustees, and the directors, officers and employees of a corporate Trustee, against any actions, claims, costs, demands, expenses and all liabilities which are incurred through acting as a Trustee of the Plan and which cannot be recovered from the Trust Fund. This does not apply to expenses and liabilities which are incurred through fraud, wilful wrongdoing or negligence or are covered by insurance under Clause 17.4 below below.
- 17.2 The Trustee shall have the benefit of all the powers, privileges and immunities conferred on trustees by statute or law.
- 17.3 No Trustee shall be personally liable for any breach of trust (other than through fraud, wilful wrongdoing or negligence) over and above the extent to which the Trustee, and the directors, officers and employees of a corporate Trustee, are indemnified by the Participating Companies in accordance with Clause 17.1 above.
- 17.4 A non-remunerated Trustee may insure the Plan against any loss caused by him or any of his employees, officers, agents or delegates. A non-remunerated Trustee may also insure himself and any of these persons against liability for breach of trust not involving fraud or wilful wrongdoing or negligence of the Trustee or the person concerned.

- 17.5 A Trustee who carries on a profession or business may charge for services rendered on a basis agreed with the Participating Companies. A firm or company in which a Trustee is interested or by which he is employed, or any corporate Trustee, may also charge for services rendered on this basis and may, unless otherwise agreed, act in accordance with its general terms and conditions from time to time in force in relation to the administration and operation of the Plan.
- 17.6 Without limitation to the foregoing, the Company will, and will use reasonable endeavours to procure that each Participating Company will, act in accordance with the terms and conditions of the provision of trustee services as agreed with the Trustee in relation to the administration and operation of the Plan.

**18. COVENANT BY THE PARTICIPATING COMPANIES**

The Participating Companies hereby jointly and severally covenant with the Trustees that they shall pay to the Trustees all sums which they are required to pay under the Plan and shall at all times comply with the Plan.

**19. ACCEPTANCE OF GIFTS**

The Trustees may accept gifts of Shares and other assets which shall be held upon the trusts declared by Clause 3.1 or 3.2 as the case may be.

**20. TRUSTEES' LIEN**

The Trustees' lien over the Trust Fund in respect of liabilities incurred by them in the performance of their duties (including the repayment of borrowed money and tax liabilities) shall be enforceable subject to the following restrictions:

- (a) the Trustees shall not be entitled to resort to Partnership Share Money for the satisfaction of any of their liabilities; and
- (b) the Trustees shall not be entitled to resort to Plan Shares for the satisfaction of their liabilities except to the extent that this is permitted by the Plan.

**21. AMENDMENTS TO THE PLAN**

The Committee may, with the Trustees' written consent, from time to time amend the Plan provided that:

- (a) no amendment which would adversely prejudice to a material extent the rights attaching to any Plan Shares awarded to or acquired by Participants may be made nor may any alteration be made giving to Participating Companies a beneficial interest in Plan Shares; and
- (b) any amendment to the Deed shall be made by supplemental deed; and
- (c) any amendment to the Rules may be made by supplemental deed or resolution of the Committee.

## **22. TERMINATION OF THE PLAN**

22.1 The Plan shall terminate:

- (a) in accordance with a Plan Termination Notice issued by the Committee acting on behalf of the Company to the Trustees under paragraph 89 of the Schedule; or
- (b) if earlier, on the expiry of the Trust Period.

22.2 The Company shall execute a Plan Termination Notice in the event of its insolvency.

22.3 The Committee shall immediately upon executing a Plan Termination Notice provide a copy of the notice to the Trustees and each individual for whom the Trustees hold Plan Shares or who has entered into a Partnership Share Agreement which was in force immediately before the Plan Termination Notice was issued.

22.4 Upon the issue of a Plan Termination Notice or upon the expiry of the Trust Period, paragraph 90 of the Schedule shall have effect.

22.5 Any Shares or other assets which remain undisposed of after the requirements of paragraph 90 of the Schedule have been complied with shall be held by the Trustees upon trust to pay or apply them to or for the benefit of the Participating Companies as at the termination date in such proportion, having regard to their respective contributions, as the Trustees shall in their absolute discretion think appropriate.

## **23. NOTICES**

Each advice, request, or other communication to be given or made under the Plan shall be in writing and delivered or sent to the relevant party at its postal or electronic address as notified to the other party. The Committee may appoint a Participating Company to act as agent for service in the United Kingdom. To the extent agreed by the Committee and the Trustees, communications between the parties to this Deed and to Participants may also be by electronic means.

## **24. COUNTERPARTS**

24.1 This Deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one deed.

24.2 Transmission of the executed signature page of a counterpart of this Deed by (a) fax or (b) email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this Deed. If either method of delivery is adopted, without prejudice to the validity of the agreement thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

24.3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

## **25. PROPER LAW**

This Deed and the Rules of the Plan shall be governed by and construed in accordance with the laws of England and Wales.

**IN WITNESS** whereof this Deed has been executed and delivered the day and year first above written.

**EXECUTED AS A DEED AND DELIVERED** by the parties listed below on the date appearing at the beginning of this Deed.

Executed as a deed by **THOUGHTWORKS HOLDING, INC.** acting by [Name], [Position], who, in accordance with the laws of Delaware, is acting under the authority of the company: \_\_\_\_\_

Authorised Signatory

Executed as a deed by **[NAME OF PARTICIPATING COMPANY]** acting by [Name], a director, and [Name], a director: \_\_\_\_\_

Director

Director

Executed as a deed by **[NAME OF TRUSTEE COMPANY]** acting by [NAME OF DIRECTOR], a director, and [NAME OF DIRECTOR/COMPANY SECRETARY], [a director]/[its secretary]: \_\_\_\_\_

Director

[Director] / [Company Secretary]

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**SCHEDULE 1**

**Company Name**  
[TBC]

**CRN**   **Registered Office Address**  
[TBC]   [TBC]

**RULES OF THE THOUGHTWORKS SHARE INCENTIVE PLAN**

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## RULES OF THE THOUGHTWORKS SHARE INCENTIVE PLAN

### 1. DEFINITIONS

1.1 The following words and expressions have the following meanings:

<b>“Accumulation Period”</b>	in relation to Partnership Shares, the period during which the Trustees accumulate a Qualifying Employee’s Partnership Share Money before acquiring Partnership Shares or repaying it to the employee
<b>“Acquisition Date”</b>	(a) in relation to Partnership Shares, where there is no Accumulation Period, the meaning given by paragraph 50(4) of the Schedule; (b) in relation to Partnership Shares, where there is an Accumulation Period, the meaning given by paragraph 52(5) of the Schedule; and (c) in relation to Dividend Shares, the meaning given by paragraph 66(4) of the Schedule
<b>“Associated Company”</b>	the meaning given by paragraph 94 of the Schedule
<b>“Award”</b>	(a) in relation to Partnership Shares and Dividend Shares, the acquisition of such Shares on behalf of Qualifying Employees in accordance with the Plan; and (b) in relation to Free Shares and Matching Shares, the appropriation of such Shares on behalf of Qualifying Employees in accordance with the Plan  The term “awarded” shall be construed accordingly.
<b>“Award Date”</b>	the date of an Award of Free Shares and/or Matching Shares
<b>“CA 2006”</b>	the Companies Act 2006
<b>“Capital Receipt”</b>	the same meaning as in section 502 of ITEPA
<b>“Close Company”</b>	the same meaning as in section 439 of the CTA 2010, as modified by paragraph 20 of the Schedule
<b>“the Committee”</b>	shall mean the individual or group of individuals, if any, to whom responsibility of administration of the Plan is delegated by the board of directors of the Company in accordance with Rule 16
<b>“Company”</b>	Thoughtworks Holding, Inc.
<b>“Connected Company”</b>	the same meaning as in paragraph 18(3) of the Schedule
<b>“Control”</b>	the same meaning as in section 995 of ITA 2007
<b>“CTA 2010”</b>	the Corporation Tax Act 2010

<b>“Dealing Day”</b>	a day on which the Stock Exchange is open for the transaction of business
<b>“Deed”</b>	the trust deed constituting the Trust to the Plan with any subsequent amendment thereto
<b>“Dividend Shares”</b>	Shares acquired on behalf of a Participant from reinvestment of dividends under Part B of the Plan and which are subject to the Plan
<b>“ESPP”</b>	the Thoughtworks Holding, Inc. 2021 Employee Stock Purchase Plan (as amended from time to time)
<b>“ESPP Share Reserve”</b>	the aggregate number of Shares that may be issued pursuant to rights granted under the ESPP as set forth in rule 5.1 thereof
<b>“Forfeiture Period”</b>	such period as the Committee may specify when an Award is made, during which forfeiture provisions specified by the Committee may apply to an Award of Free Shares or Matching Shares
<b>“Free Share Agreement”</b>	an agreement entered into under Rule 8.3 of part C of the Plan
<b>“Free Shares”</b>	Shares awarded to a Participant under Part C of the Plan and which are subject to the Plan
<b>“Holding Period”</b>	(a) in relation to Dividend Shares, the period of 3 years from the Acquisition Date; and (b) in relation to an Award of Free Shares and/or Matching Shares, a period of between three and five years, beginning with the Award Date, which is specified by the Committee under Rule 11
<b>“ITA 2007”</b>	the Income Tax Act 2007
<b>“ITEPA”</b>	the Income Tax (Earnings and Pensions) Act 2003
<b>“Initial Market Value”</b>	the Market Value of a Free Share or a Matching Shares (as applicable) on an Award Date. Where such Shares are subject to a restriction or risk of forfeiture, the market value shall be determined without reference to that restriction or risk
<b>“Market Value”</b>	in relation to Shares to be awarded under the Plan on any date, (a) where the Shares are listed on the Stock Exchange: (i) the Sterling Equivalent of the Middle Market Quotation for a Share on the Stock Exchange on the last Dealing Day before that day; or



(ii) at the discretion of the Committee, the Sterling Equivalent of the averages of the Middle Market Quotations on the Stock Exchange for a Share for the three immediately preceding Dealing Days; or

- (b) where (a) above does not apply, the market value of a Share determined in accordance with the provisions of Part VIII of the Taxation of Chargeable Gains Act 1992 and agreed for the purposes of the Plan with HMRC Shares and Assets Valuation on or before that day.

If Shares are subject to a Relevant Restriction, Market Value shall be determined as if the Shares were not subject to a Relevant Restriction

<b>“Matching Shares”</b>	Shares awarded to a Participant under Part D of the Plan and which are subject to the Plan
<b>“Middle Market Quotation”</b>	the average of the best buying and selling prices for a Share taken at the close of the market each day
<b>“NICs”</b>	National Insurance contributions
<b>“Participant”</b>	an individual for whom the Trustees hold Plan Shares. The term “participate” shall be construed accordingly
<b>“Participating Company”</b>	the Company and such of its Subsidiaries as are parties to this Deed or have executed deeds of adherence to the Plan under Clause 15 of the Trust Deed
<b>“Partnership Share Agreement”</b>	an agreement in the terms set out in Appendix A (or as specified by the Committee and which meets the requirements of the Schedule)
<b>“Partnership Shares”</b>	Shares awarded under Part A of the Plan and which are subject to the Plan
<b>“Partnership Share Money”</b>	money deducted from a Qualifying Employee’s Salary pursuant to a Partnership Share Agreement and held by the Trustees to acquire Partnership Shares or to be returned to such a person
<b>“Plan”</b>	the Thoughtworks Share Incentive Plan
<b>“Plan Shares”</b>	(a) Partnership Shares, Dividend Shares, Free Shares and Matching Shares; and (b) shares in relation to which paragraph 87 (company reconstructions: new shares) of the Schedule applies that remain subject to the Plan
<b>“Plan Termination Notice”</b>	a notice issued under paragraph 89 of the Schedule
<b>“Qualifying Company”</b>	the same meaning as in paragraph 17 of the Schedule

<b>“Qualifying Corporate Bond”</b>	the same meaning as in section 117 of the Taxation of Chargeable Gains Act 1992
<b>“Qualifying Employee”</b>	an employee who must be invited to participate in an award in accordance with Rule 4.4 and any employee who the Committee has invited in accordance with Rule 4.5
<b>“Qualifying Period”</b>	a period as the Committee may, in their absolute discretion, determine
<b>“Redundancy”</b>	the same meaning as in the Employment Rights Act 1996
<b>“Relevant Employment”</b>	employment by the Company or any Associated Company
<b>“Relevant Restriction”</b>	any provision included in any contract, agreement, arrangement or condition to which any of sections 423(2), 423(3) and 423(4) of ITEPA would apply if references in those sections to employment-related securities were references to Shares
<b>“Rules”</b>	these Rules together with any amendments thereto effected in accordance with Clause 21 of the Deed
<b>“Salary”</b>	the same meaning as in paragraph 43(4) of the Schedule
<b>“Schedule”</b>	Schedule 2 to ITEPA
<b>“Schedule 2 SIP”</b>	a share incentive plan that meets the requirements of Parts 2 to 9 of the Schedule (as defined in paragraph 1(A1) of the Schedule)
<b>“Section 423 Component”</b>	has the meaning given in the ESPP
<b>“Shares”</b>	Shares of common stock in the capital of the Company which comply with the conditions set out in paragraph 25 of the Schedule
<b>“Sterling Equivalent”</b>	the value of the US dollar (USD) amounts converted to pounds sterling (GBP) amounts on any given day, as determined in accordance with a method prescribed by the Company, provided that such method is consistently applied and determined by reference to a reputable source
<b>“Stock Exchange”</b>	the Nasdaq Stock Market
<b>“Subsidiary”</b>	any company which is for the time being under the Control of the Company and/or any jointly owned company which is not already a Participating Company under any other share incentive plan which qualifies as a Schedule 2 SIP
<b>“Tax Year”</b>	a year beginning on 6 April and ending on the following 5 April (or such other period as may be prescribed by the UK government from time to time)
<b>“Trustees”</b>	the trustees or trustee for the time being of the Plan or any subsequent trustee or trustees as provided for in accordance with Clause 7 of the Deed

- “Trust Fund”** all assets transferred to the Trustees to be held on the terms of the Deed and the assets from time to time representing such assets, including any accumulations of income
- “Trust Period”** the period of 80 years beginning with the date of the Deed or (if shorter) the period beginning with the date of this Deed and expiring pursuant to the provisions of Clause 22

- 1.2 References to any Act, or Part, Chapter, or section (including CTA 2010, ITEPA and ITA 2007) shall include any statutory modification, amendment or re-enactment of that Act, for the time being in force.
- 1.3 Words of the feminine gender shall include the masculine and vice versa and words in the singular shall include the plural and vice versa unless, in either case, the context otherwise requires or it is otherwise stated.
- 1.4 References to the “forfeiture” of Free Shares or Matching Shares shall be construed as references to the transfer by a Participant to the Trustee of all of his interest in such Participant’s Free or Matching Shares as mentioned in Rule 12 (and related expressions shall be construed accordingly).
- 1.5 References to specific Clauses and Rules are references to the relevant numbered clauses and rules set out in this Plan.

## **2. PURPOSE OF THE PLAN**

- 2.1 The purpose of the Plan is to enable, in accordance with the Schedule, Qualifying Employees of Participating Companies to acquire Shares in the Company which give them a continuing stake in that Company.
- 2.2 The Committee may at any time resolve to operate the Plan and on each occasion that they do so they shall invite all Qualifying Employees to participate in accordance with Rule 5 below.

## **3. OVERALL LIMIT ON AWARDS**

- 3.1 The number of Shares that may be issued pursuant to Awards under the Plan shall be equal to the number of Shares in the ESPP Share Reserve, after taking into account any Shares issued under the Section 423 Component.

## **4. ELIGIBILITY OF INDIVIDUALS**

- 4.1 Subject to Rule 4.2, individuals are eligible to participate in an Award only if:
- (a) they are employees of a Participating Company;
  - (b) they have been such employees of a Qualifying Company at all times during any Qualifying Period;
  - (c) they are eligible on the date(s) set out in paragraph 14 of the Schedule; and
  - (d) they are not participating at the same time in a Schedule 2 SIP established by a Connected Company.

- 4.2 If a Participant receives an Award of Shares under the Plan in a Tax Year in which they have already received an award of shares under one or more other plans established by the Company or a Connected Company and qualifying as a Schedule 2 SIP, the following shall apply as if the Plan and the other plan or plans were a single plan: Rules 6.4, 6.5 and 6.6 (maximum amount of deductions in respect of Partnership Shares).
- 4.3 Notwithstanding any provision of any other of these Rules whatsoever:
- (a) the Plan shall not form part of any contract of employment between the Company, a Subsidiary or any Associated Company and any Participant and it shall not confer on any Participant any legal or equitable rights (other than those constituted by the Awards themselves) whatsoever against the Company, a Subsidiary or an Associated Company directly or indirectly or give rise to any cause of action at law or in equity against the Company, a Subsidiary or any Associated Company;
  - (b) participation in an Award is a matter entirely separate from any pension right or entitlement a Participant may have and from his terms or conditions of employment and participation in the Plan shall in no respect whatever affect his pension rights or entitlements or terms or conditions of employment and in particular (but without limiting the generality of the foregoing) any Participant who ceases to be an employee of any Company, Subsidiary or Associated Company shall not be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise howsoever and notwithstanding that he may have been dismissed wrongfully or unfairly (within the meaning of the Employment Rights Act 1996).

**Employees who must be invited to participate in Awards**

- 4.4 Individuals shall be eligible to receive an Award of Shares under the Plan if they meet the requirements in Rule 4.1 and are UK resident taxpayers (within the meaning of paragraph 8(2) of the Schedule) provided that the Committee may, in its sole discretion, determine that only employees who are both resident and ordinarily resident in the UK for tax purposes should be able to participate. Eligible employees shall be invited to participate in any Awards of Partnership Shares, Free Shares and/or Matching Shares, and/or acquisitions of Dividend Shares, as are set out in the Plan.

**Employees who may be invited to participate in Awards**

- 4.5 The Committee may also invite, at its discretion, any employee who meets the requirements in Rule 4.1 to participate in any Award of Partnership Shares, Free Shares and/or Matching Shares, and/or acquisitions of Dividend Shares, as are set out in the Plan. The Committee shall notify the Trustees of employees who participate under this Rule.

**5. PARTICIPATION ON SAME TERMS**

Every Qualifying Employee shall be invited to participate in an Award on the same terms. All who do participate in an Award shall do so on the same terms.

**6. PARTNERSHIP SHARES**

- 6.1 The Committee may at any time invite every Qualifying Employee to enter into a Partnership Share Agreement, should the Committee decide to offer Partnership Shares, in accordance with this Part of the Rules.
- 6.2 Unless the Committee in its absolute discretion determines otherwise, no Accumulation shall apply. The Committee may determine that an Accumulation Period shall apply, provided that any Accumulation Period shall not exceed 12 months and shall apply equally to all Qualifying Employees in the Plan.
- 6.3 Partnership Shares shall not be subject to any provision under which they may be forfeited.

**Maximum amount of deductions**

- 6.4 The amount of Partnership Share Money deducted from an employee's Salary shall not exceed £1,800 in any Tax Year (or such other amount as may from time to time be permitted under paragraph 46(1) of the Schedule and approved by the Committee). The Committee may set a lower annual limit which may be framed in accordance with paragraph 46(4A) of the Schedule and, subject to Rules 6.4, 6.5 and 6.7, may also set a monthly limit. If the Salary is not paid monthly, the applicable limit shall be calculated proportionately.
- 6.5 The amount of Partnership Share Money deducted from an employee's Salary over any Tax Year shall not exceed 10% (or such other percentage as may from time to time be permitted under paragraph 46(2) of the Schedule and approved by the Committee) of the total of the payments of Salary made to such employee for the Tax Year.
- 6.6 Any amount deducted in excess of that allowed by Rule 6.4 or Rule 6.5 shall be paid over to the employee, subject to both deduction of income tax under PAYE and primary class 1 (employee) NICs, as soon as practicable.

**Minimum amount of deductions**

- 6.7 The minimum amount to be deducted under the Partnership Share Agreement on any occasion 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 £10, or any other limit as amended by legislation from time to time.

**Notice of possible effect of deductions on benefit entitlement**

- 6.8 Every Partnership Share Agreement shall contain a notice under paragraph 48 of the Schedule.

**Restriction imposed on number of Shares awarded**

- 6.9 The Committee may specify the maximum number of Partnership Shares to be included in an Award of Partnership Shares.
- 6.10 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 an Award of Partnership Shares.
- 6.11 The notification in Rule 6.10 above shall be given:

- (a) if there is no Accumulation Period, before the deduction of the Partnership Share Money relating to the Award; and
- (b) if there is an Accumulation Period, before the beginning of the Accumulation Period relating to the Award.

**Plan with no Accumulation Period**

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

**Plan with Accumulation Period**

6.13 If there is an Accumulation Period, the Trustees shall acquire Partnership Shares on behalf of the Qualifying Employee, on the Acquisition Date, using the Partnership Share Money.

6.14 The number of Partnership Shares acquired on behalf of each Participant shall be determined by reference to one of the following methods:

- (a) the lower of the Market Value of the Shares at the beginning of the Accumulation Period and the Market Value of the Shares on the Acquisition Date;
- (b) the Market Value of the Shares at the beginning of the Accumulation Period; or
- (c) the Market Value of the Shares on the Acquisition Date,

and the method to be used shall be specified in the Partnership Share Agreement.

6.15 If a transaction occurs during an Accumulation Period which results in a new holding of shares being equated for the purposes of 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.

6.16 If an Accumulation Period will apply, the Partnership Share Agreement shall specify when each Accumulation Period begins and ends, and may specify that an Accumulation Period comes to an end on the occurrence of a specified event.

**Surplus Partnership Share Money**

6.17 Any surplus Partnership Share Money remaining after the acquisition of Partnership Shares by the Trustees:

- (a) may, with the agreement of the Participant, be carried forward to the next Accumulation Period or the next deduction date; and
- (b) in any other case, shall be paid over to the Participant, subject to both deduction of income tax under PAYE and primary class 1 (employee) NICs, as soon as practicable.

6.18 Where the Participant ceases to be a Qualifying Employee during an Accumulation Period, the Trustees shall repay all Partnership Share Money to the Participant as soon as practicable.

### **Scalingdown**

- 6.19 If the total number of Partnership Shares to be purchased on any Acquisition Date would result in the maximum determined in accordance with Rule 6.9 to be exceeded, then the number of Partnership Shares purchased on behalf of each Qualifying Employee under Rules 6.12 and 6.14 shall be reduced proportionately to the extent necessary to keep within the maximum. 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.

### **Stoppingand re-starting deductions**

- 6.20 An employee may stop or re-start deductions under a Partnership Share Agreement at any time by notice in writing to their employing company, provided that if the Committee so determines (in respect of all Participants), deductions may not be re-started more than once in any Accumulation Period. Unless a later date is specified in the notice, such notice shall take effect as soon as practicable but in any event no later than 30 days after their employing company receives it. A Participant may agree in writing with the Company to vary the amount of Partnership Share Money or the intervals at which deductions are made at any time.

### **Withdrawalfrom Partnership Share Agreement**

- 6.21 An employee may withdraw from a Partnership Share Agreement at any time by notice in writing to their employing company. Unless a later date is specified in the notice, such a notice shall take effect as soon as practicable but in any event no later than 30 days after the employing 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. This payment shall be subject to income tax under PAYE and primary class 1 (employee) NICs.

### **Repaymentof Partnership Share Money on Termination**

- 6.22 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 income tax under PAYE, and primary class 1 (employee) NICs.

### **Repaymentof Partnership Share Money on Plan ceasing to be a Schedule 2 SIP**

- 6.23 If the Plan ceases to be a Schedule 2 SIP by virtue of paragraph 81H or 81I of the Schedule, any Partnership Share Money held on behalf of employees shall be repaid to them as soon as practicable after the relevant day (as defined in paragraph 56(2A) of the Schedule, if the Plan ceases to be a Schedule 2 SIP by virtue of paragraph 81H of the Schedule, or as defined in paragraph 56(2B) of the Schedule, if the Plan ceases to be a Schedule 2 SIP by virtue of paragraph 81I of the Schedule), subject to deduction of income tax under PAYE, and primary class 1 (employee) NICs.

**7. DIVIDEND SHARES**

**Reinvestment of cash dividends**

- 7.1 The Partnership Share Agreement shall set out the rights and obligations of Participants receiving Dividend Shares under the Plan.
- 7.2 The Committee may direct that any cash dividend in respect of Plan Shares held on behalf of Participants may be applied in acquiring further Plan Shares on their behalf.
- 7.3 Dividend Shares shall be Shares:
- (a) of the same class and carrying the same rights as the Shares in respect of which the dividend is paid; and
  - (b) which are not subject to any provision for forfeiture.
- 7.4 The Committee may decide to direct the Trustees to:
- (a) pay all dividends in cash to all Participants;
  - (b) apply some or all of the Participants' dividends to acquire Dividend Shares; or
  - (c) offer Participants the choice of either paragraph (a) or (b) above.
- If only some of the Participants' dividends are to be used to acquire Dividend Shares, the Committee must direct how that amount is to be determined.
- 7.5 The Committee may revoke any direction for reinvestment of cash dividends.
- 7.6 If the amounts received by the Trustees exceed any limit specified by the Committee, the balance shall be paid to the Participant as soon as practicable.
- 7.7 If dividends are to be reinvested, the Trustees shall apply the cash dividends to acquire Dividend Shares on behalf of the Participant on the Acquisition Date. The number of Dividend Shares acquired on behalf of each Participant shall be determined by the Market Value of the Shares on the Acquisition Date.

**Certain amounts not reinvested to be carried forward**

- 7.8 Subject to Rule 7.7, any amount that is not reinvested because it is insufficient to acquire a Share may be retained by the Trustees and carried forward to be added to the amount of the next cash dividend to be reinvested.
- 7.9 Subject to Rule 7.7 and Rule 7.8, any amount that is not reinvested shall be repaid to the Participant as soon as practicable.
- 7.10 If:
- (a) the Participant ceases to be in Relevant Employment; or
  - (b) a Plan Termination Notice is issued,
- the amount not reinvested shall be repaid to the Participant as soon as practicable. On making such a payment, the Participant shall be provided with the information specified in paragraph 80(4) of the Schedule.



**8. FREE SHARES**

- 8.1 The Committee may at any time invite every Qualifying Employee to enter into a Free Share Agreement and participate in an Award of Free Shares, should the Committee decide to offer Free Shares, in accordance with this part C of the Rules.
- 8.2 For each Award of Free Shares, the Committee may specify that:
- (a) each Participant receives a certain number or value of Free Shares, which will be the same for each Participant); or
  - (b) the number or value of Free Shares received by each Participant is determined in accordance with Rules 8.7 to 8.15.

**Free Share Agreements**

- 8.3 A Qualifying Employee who wishes to participate in an Award must enter into a Free Share Agreement with the Company and the Trustees in the form specified by the Committee from time to time.

**Maximum Annual Value of Free Share Awards**

- 8.4 In any Tax Year, the total Market Value of Free Shares (at the relevant Award Dates) awarded to any individual must not be more than £3,600 (or any other amount specified by paragraph 35(1) of the Schedule).
- 8.5 For the purposes of Rule 8.4, Free Shares includes any free shares (as defined in the Schedule) awarded under any share incentive plan (other than the Plan):
- (a) that is a Schedule 2 SIP at the time of the award of those free shares; and
  - (b) set up by the Company or any connected company as defined in paragraph 18(3) of the Schedule.
- 8.6 If Free Shares are subject to a Relevant Restriction, information on the nature of the Relevant Restriction must be included in the Free Share Agreement.

**Free Share Award Levels set by Remuneration, Service or Hours Worked**

- 8.7 The Committee may specify that the value or number of Free Shares awarded is calculated (in a manner determined by the Committee) by reference to each Participant's:
- (a) remuneration;
  - (b) length of service; or
  - (c) hours worked.
- 8.8 If more than one of these factors is used:
- (a) each factor will give rise to a separate level of entitlement to Free Shares for each Participant; and
  - (b) a Participant's total entitlement to Free Shares is the sum of those separate entitlements.

8.9 If Award levels are set in this way, the Company must inform each Participant how the value or number of Free Shares awarded was calculated.

**Free Share Award levels set by reference to performance targets**

8.10 The Committee may specify that the value or number of Free Shares (if any) to be awarded is determined (either in whole or in part) by reference to performance targets specified by the Committee for that Award. The performance targets specified must apply to all Eligible Employees in relation to that Award.

8.11 Any performance target must:

- (a) be set for a performance unit of one or more employees specified by the Committee (but no employee may be a member of more than one performance unit);
- (b) relate to business results or other objective criteria over a specified period;
- (c) be a fair and objective measure of the performance of the performance unit;
- (d) be communicated by the Company to Participants who may be affected by it, as soon as possible in accordance with Rule 8.12; and
- (e) comply with Rule 8.15 (if applicable).

8.12 As soon as reasonably practicable, the Company must:

- (a) notify each Participant that has entered into a Free Share Agreement of the performance targets and measures that will be used to determine the number or value of Free Shares to be awarded under that agreement; and
- (b) notify all Eligible Employees in general terms of the performance measures that will be used to determine the number or value of Free Shares that will be awarded to each Participant under the Award. The Company may omit from that notice any information that it reasonably considers would prejudice commercial confidentiality, if it was disclosed.

8.13 If the Committee specifies that an Award of Free Shares will be determined by reference to performance targets for that Award of Free Shares, the Committee must specify which of Rule 8.14 or Rule 8.15 will apply to that Award.

8.14 If the Committee specifies that this Rule 8.14 applies to an Award of Free Shares:

- (a) at least 20% of those Free Shares must not be performance-linked, so that each Participant receives a number of Free Shares that is either (as specified by the Committee):
  - (i) the same for all Participants; or
  - (ii) calculated using the factors listed in Rule 8.7;
- (b) the remaining Free Shares in the Award must be awarded by reference to performance;
- (c) the highest number of Free Shares awarded to any individual under Rule 8.14(b) must not be more than four times the highest number of Free Shares awarded to any individual under Rule 8.14(a); and

- (d) if the Award includes Free Shares of different classes, the requirements of this Rule 8.14 will apply to the Free Shares of each class as if they were a separate Award of Free Shares.
- 8.15 If the Committee specifies that this Rule 8.15 applies to an Award of Free Shares:
- (a) some or all of the Free Shares in the Award (as specified by the Committee) must be awarded by reference to performance;
  - (b) the performance targets specified for different performance units must be consistent targets, which are reasonably comparable in terms of the likelihood of being met by the performance units to which they apply;
  - (c) the Free Shares in the Award must be awarded so that each Participant within a given performance unit receives an amount of Free Shares (if any) that is determined in whole or in part by reference to the relevant performance target and is either (as specified by the Committee):
    - (i) the same for all Participants in that performance unit; or
    - (ii) different for different members of the performance unit, with the differences between members determined using the factors listed in Rule 8.7;
  - (d) in deciding whether invitations to participate and the participation of individual Participants under an Award of Free Shares are on the same terms, the Free Shares awarded to each performance unit will be treated as a separate Award. If the requirements of this Rule 8.15 are met, invitations to participate made to, and participation by, members of different performance units under an Award of Free Shares do not need to be on the same terms.

## PART D

### 9. MATCHING SHARES

- 9.1 The Committee may at any time invite every Qualifying Employee to participate in an Award of Matching Shares, should the Committee decide to offer Matching Shares, in accordance with this part D of the Rules.
- 9.2 Matching Shares shall:
- (a) be Shares of the same class and carrying the same rights as the Partnership Shares to which they relate;
  - (b) be awarded on the same day as the Partnership Shares to which they relate are acquired on behalf of the Participant; and
  - (c) be Awarded to all Participants that acquire Partnership Shares to which the Matching Shares relate on exactly the same basis.
- 9.3 If Matching Shares are subject to a Relevant Restriction, information on the nature of the Relevant Restriction must be included in the Partnership Share Agreement.
- 9.4 For any Award of Matching Shares, the Committee must specify the ratio of Matching Shares to Partnership Shares. The ratio determined by the Committee must not exceed two Matching Shares for every Partnership Share (or any other limit specified by paragraph 60(2) of the Schedule).
- 9.5 A Partnership Share Agreement under which an Award of Matching Shares is to be made must specify the ratio of Matching Shares to Partnership Shares determined by Committee under Rule 9.3 and the circumstances and manner in which the ratio may be changed by the Committee under Rule 9.6.
- 9.6 The Committee, in its absolute discretion, may alter the ratio of Matching Shares to Partnership Shares at any time in accordance with paragraph 60(4) of the Schedule, however:
- (a) the Committee must give notice of any such change to all affected Participants and the Trustee as soon as reasonably practicable; and
  - (b) any altered ratio must take effect on the first Acquisition of Partnership Shares in relation to which Matching Shares are to be awarded falling after the end of a period of 30 days from the date the Committee sent the notice.
- 9.7 If the calculation of the number of Matching Shares to be awarded to a Participant gives a result that is not a whole number:
- (a) in that Award, the Participant will receive the largest whole number of Matching Shares that is less than the entitlement (or no Matching Shares if the entitlement is less than one); and
  - (b) the entitlement to less than one Matching Share not reflected in that Award will be carried forward and added to the entitlement to Matching Shares in the next (and if necessary, any subsequent) Awards of Matching Shares (if any).
- 9.8 If a Participant withdraws from the relevant Partnership Share Agreement while entitled to receive less than one Matching Share in a potential future Award under Rule 9.7(b), the Participant will not be compensated for the loss of that entitlement.

## 10. ACQUISITION OF SHARES

All Awards under the Plan shall be satisfied by existing Shares which are purchased by the Trustees on the open market at the best price available or at arm's length from any shareholder on the Acquisition Date. The Trustees shall not have the right to subscribe to the Company for newly issued Shares in order to satisfy an Award. The Trustees may purchase the beneficial interest in Shares at the best consideration in money that can reasonably be obtained at the time of the sale from a Participant who has submitted a sale request in accordance with the Rules.

## 11. HOLDING PERIOD

- 11.1 The Holding Period for Dividend Shares shall be a period of 3 years (or such other period as may from time to time be specified under paragraph 67 of the Schedule), beginning with the Acquisition Date.
- 11.2 The Committee must specify a Holding Period for each Award of Free Shares or Matching Shares. The Committee may specify different Holding Periods for different Awards of Free Shares or Matching Shares, but may not increase any Holding Period once it has begun.
- 11.3 A Participant's obligations with respect to a Holding Period end if, during the Holding Period, the Participant ceases to be employed by a Participating Company or any Associated Company (without then employed by any other company that is an Associated Company).
- 11.4 During a Holding Period, every Participant who participates in the relevant Award of Free Shares, Matching Shares or Dividend Shares must:
- (a) allow those Plan Shares to remain in the hands of the Trustee; and
  - (b) not assign, charge or otherwise dispose of the beneficial interest in those Plan Shares.
- 11.5 A Participant may during the Holding Period for Dividend Shares, Free Shares and/or Matching Shares direct the Trustees:
- (a) to accept an offer for any of their Dividend Shares, Free Shares and/or Matching Shares if the acceptance or agreement shall result in a new holding being equated with their Dividend Shares, Free Shares and/or Matching Shares for the purposes of capital gains tax; or
  - (b) to accept an offer of a Qualifying Corporate Bond (whether alone or with other assets or cash or both) for those Shares if the offer forms part of such a general offer as is mentioned in paragraph (c) below; or
  - (c) to accept an offer of cash, with or without other assets, for their Dividend Shares, Free Shares and/or Matching Shares if the offer forms part of a general offer (which can be made to different shares by different means) which is made
    - (i) to holders of shares of the same class as their Dividend Shares, Free Shares and/or Matching Shares or to holders of shares in the same company; and
    - (ii) in the first instance on a condition such that if it is satisfied the person making the offer shall have control of that company, within the meaning of sections 450 and 451 of the CTA 2010; or
  - (d) to exercise a right arising under section 983 of the CA 2006 to require the offeror to acquire their Dividend Shares, Free Shares and/or Matching Shares, in the case of a takeover offer (as defined in section 974 of the CA 2006) that relates to the Company and where the class or classes of shares to which the takeover offer relates includes the class of their Shares; or

- (e) to agree to a transaction affecting their Plan Shares or such of them as are of a particular class, if the transaction would be entered into pursuant to a compromise, arrangement or scheme applicable to or affecting:
    - (i) all of the ordinary share capital of the Company or, as the case may be, all the shares of the class in question; or
    - (ii) all the shares, or all the shares of the class in question, which are held by a class of shareholders identified otherwise than by reference to their employment or their participation in a plan which qualifies as a Schedule 2 SIP.
- 11.6 Where a Participant is charged to tax in the event of their Dividend Shares ceasing to be subject to the Plan, they shall be provided with the information required by paragraph 80(4) of the Schedule.
- 12. FORFEITURE PERIOD**
- 12.1 For each Award of Free Shares, the Committee may specify under the Free Share Agreement whether Rule 12.3 shall apply to all of the Shares in that Award, and, if so, shall specify the Forfeiture Period.
- 12.2 For each Award of Matching Shares, the Board may specify under the relevant Partnership Share Agreement whether Rule 12.3 shall apply to all of the Shares in that Award and, if so, shall specify the Forfeiture Period.
- 12.3 If this Rule 12.3 applies to any Free Shares and Matching Shares, they will be forfeited if, during the Forfeiture Period, the Participant's employment with a Participating Company or any Associated Company ends (and the Participant is not employed by any other company that is an Associated Company), unless the employment ends because of:
- (a) injury or disability;
  - (b) redundancy;
  - (c) a relevant transfer within the meaning of the Transfer or Undertakings (Protection of Employment) Regulations 2006;
  - (d) if the Participant is an employee of an Associated Company, a change of control or other circumstances as a result of which it is no longer an Associated Company;
  - (e) retirement; or
  - (f) death.
- 12.4 Free Shares and Matching Shares will be Forfeit if any Shares are withdrawn from the Plan (as described in paragraph 96 of the Schedule) during the Forfeiture Period.
- 12.5 The Forfeiture Period must not be linked to the performance of any individual.
- 13. COMPANY RECONSTRUCTIONS**
- 13.1 The following provisions of this Rule apply if there occurs in relation to any of a Participant's Plan Shares (referred to in this Rule as "the Original Holding"):

- (a) a transaction which results in a new holding (referred to in this Rule as “the New Holding”) being equated with the Original Holding for the purposes of capital gains tax; or
  - (b) a transaction which would have that result but for the fact that what would be the new holding consists of or includes a Qualifying Corporate Bond.
- 13.2 If an issue of shares of any of the following description (in respect of which a charge to income tax arises) is made as part of a company reconstruction, those shares shall be treated for the purposes of this Rule as not forming part of the New Holding:
- (a) redeemable shares or securities issued as mentioned in paragraph C or D of section 1000(1) of CTA 2010;
  - (b) share capital issued in circumstances such that section 1022(3) of CTA 2010 applies; or
  - (c) share capital to which section 410 of the Income Tax (Trading and Other Income) Act 2005 applies that is issued in a case where subsection (2) or (3) of that section applies.
- 13.3 In this Rule:
- “Corresponding Shares” in relation to any New Shares, means the Shares in respect of which the New Shares are issued or which the New Shares otherwise represent;
- “New Shares” means shares comprised in the New Holding which were issued in respect of, or otherwise represent, shares comprised in the Original Holding.
- 13.4 Subject to the following provisions of this Rule, references in this Plan to a Participant’s Plan Shares shall be respectively construed, after the time of the company reconstruction, as being or, as the case may be, as including references to any New Shares.
- 13.5 For the purposes of the Plan:
- (a) a company reconstruction shall be treated as not involving a disposal of Shares comprised in the Original Holding; and
  - (b) the date on which any New Shares are to be treated as having been appropriated to or acquired on behalf of the Participant shall be that on which Corresponding Shares were so appropriated or acquired.
- 13.6 In the context of a New Holding, any reference in this Rule to shares includes securities and rights of any description which form part of the New Holding for the purposes of Chapter II of Part IV of the Taxation of Chargeable Gains Act 1992.

#### **14. RIGHTS ISSUES**

- 14.1 Any shares or securities allotted under Clause 11 of the Deed shall be treated as Plan Shares identical to the shares in respect of which the rights were conferred. They shall be treated as if they were awarded to or acquired on behalf of the Participant under the Plan in the same way and at the same time as those Plan Shares in respect of which they are allotted.

14.2 Rule 14.1 does not apply:

- (a) to shares and securities allotted as the result of taking up a rights issue where the funds to exercise those rights were obtained otherwise than by virtue of the Trustees disposing of rights in accordance with this Rule; or
- (b) where the rights to a share issue attributed to Plan Shares are different from the rights attributed to other ordinary shares of the Company.

## 15. LEAVERS

- 15.1 If a Participant ceases to hold Relevant Employment, his Plan Shares shall immediately cease to be subject to the Plan. Subject to Rule 15.2, the Trustees must within 90 days after such cessation transfer the legal title to any Plan Shares awarded to him or acquired on his behalf under the Plan. If and for so long as the Trustees retain any title to or interest in such Shares, the Trustee shall hold such title or interest on bare trust for the Participant otherwise than in the Plan.
- 15.2 If, in consequence of a Participant's Plan Shares ceasing to be subject to the Plan, the Participant is chargeable to income tax in accordance with Chapter 6 of Part 7 of ITEPA and primary class 1 (employee) NICs and an obligation to make a deduction under PAYE arises in respect of that charge, the Trustees may:
- (a) accept a sum from the Participant; and/or
  - (b) dispose of sufficient of the Participant's Shares to meet such liabilities on behalf of the Participant (including but not limited to a purchase by the Trustees of the beneficial interest in such Shares).
- 15.3 The Trustees shall pay to the Participant's employer a sum which is sufficient to discharge its liability to account for income tax and primary class 1 (employee) NICs under PAYE in respect of the Participant. If there is no employer to which PAYE then applies or HMRC is of the opinion that it is impracticable for the Participant's employer to account for the relevant amounts under PAYE, then the Trustees shall account for the same as if the Participant were a former employee of the Trustee.
- 15.4 For the purposes of this Rule 15, in the event of a Participant's death, references to a Participant shall include references to his personal representatives.

## 16. DELEGATION OF ADMINISTRATIVE RESPONSIBILITIES

- 16.1 Except as otherwise specifically provided, and to the extent that the board of directors of the Company has delegated the authority to the Committee, the Plan shall be administered by the Committee in accordance with its terms and applicable law. The Committee shall have full and complete authority to interpret the Plan, to prescribe such rules and regulations and to make such other determinations as it deems necessary or desirable for the administration for the Plan. The Committee may from time to time, subject to the terms of the Plan, delegate to officers or employees of the Company or to third parties, the whole or any part of the administration of Plan shall determine the scope and terms and conditions of such delegation, including the authority to prescribe rules and regulations. Any interpretation, rule regulation or determination made or other act of the Committee shall be final and binding on the Participants and their beneficiaries and legal representatives, the Company and its shareholders.
- 16.2 No member of the Committee or the board of directors of the Company shall be liable for any action or determination made in good faith pursuant to the Plan. To the full extent permitted by law, the Company shall indemnify and save harmless each person made, or threatened to be made, a party to any action or proceeding by reason of the fact that such person is or was a member of the Committee or is or was a member of the board of directors of the Company and, as such, is or was required or entitled to take action pursuant to the terms of the Plan.



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**17. ADMINISTRATION OF THE PLAN**

- 17.1 Each Participating Company (or persons authorised by the Company) shall provide the Trustees with all information required from it for the purposes of the administration and determination of the Plan and shall do so in such form as the Trustees shall reasonably require and the Trustees may in good faith rely on such information without further enquiry and in particular, but without prejudice to the generality of the foregoing, any notice given by a Participating Company (or persons authorised by the Company) to the Trustees in respect of the eligibility of any person to become or remain a Participant in the Plan shall be conclusive in favour of the Trustees.
- 17.2 The Trustees shall maintain such records as may be necessary to comply with the Schedule and any other applicable legislation and shall at all times and from time to time give to each Participant such information as shall be in their possession to enable him to determine and quantify any liability he may have to income tax and primary class 1 (employee) NICs pursuant to the Schedule.
- 17.3 If a Participant becomes liable to tax and primary class 1 (employee) NICs as a result of his participation in the Plan the Trustees shall inform him of any facts relevant to determining that liability.
- 17.4 The Trustees may arrange for the relevant Participating Companies to account to HM Revenue & Customs or any other authority concerned for any amounts deducted from payments made pursuant to the Plan in respect of income tax, NICs or any other deductions required in accordance with Chapter 6 of Part 7 of ITEPA. Where there is no relevant Participating Company in respect of a Participant the Trustees shall account to HM Revenue & Customs or any other authority concerned for any amounts of income tax, NICs or any other deductions required to be made in accordance with the Schedule.
- 17.5 The costs of establishing and administering the Plan shall be borne by the Company or all or any of the Participating Companies, as the case may be.

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**Appendix A**

[Partnership Share Agreement]

**TURING HOLDING CORP.**  
**2017 STOCK OPTION PLAN**

**ARTICLE I**  
**ESTABLISHMENT AND PURPOSE; ADMINISTRATION**

1.1 **Establishment.** Turing Holding Corp., a Delaware corporation (the “Company”), hereby establishes a stock incentive plan to be known as the “Turing Holding Corp. 2017 Stock Option Plan” (the “Plan”). The Plan shall become effective as of October 12, 2017 (the “Effective Date”).

1.2 **Purpose.** The Plan is intended to promote the long-term growth and profitability of the Company and its Subsidiaries by providing those persons who are or will be involved in the Company’s and its Subsidiaries’ growth with an opportunity to acquire an ownership interest in the Company, thereby encouraging such persons to contribute to and participate in the success of the Company and its Subsidiaries. Under the Plan, the Company may make Awards (as defined in Section 3.1 below) to such present and future officers, directors, employees, consultants and advisors of the Company or its Subsidiaries (collectively, “Participants”) as may be selected in the sole discretion of the Board of Directors of the Company (the “Board”).

1.3 **Administration.** The Board shall have the power and authority to prescribe, amend and rescind rules and procedures governing the administration of the Plan, including the full power and authority (a) to interpret the terms of the Plan, the terms of any Awards made under the Plan, and the rules and procedures established by the Board governing any such Awards, (b) to determine the rights of any person under the Plan, or the meaning of requirements imposed by the terms of the Plan or any rule or procedure established by the Board, (c) to select Participants for Awards under the Plan, (d) to set the exercise price of any Awards granted under the Plan, (e) to establish or adjust performance and vesting standards, (f) to impose such limitations, restrictions and conditions upon such Awards and any Award Stock as it shall deem appropriate, (g) to adopt, amend, and rescind administrative guidelines and other rules and regulations relating to the Plan, (h) to correct any defect or omission or reconcile any inconsistency in the Plan and (i) to make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Plan, subject to such limitations as may be imposed by the Code or other applicable law. Each action of the Board (including each determination of the Board) shall be final, binding and conclusive on all persons. The Board may, to the extent permissible by law, delegate any of its authority hereunder to any duly authorized committee of the Board or any other persons as it deems appropriate.

1.4 **Awards to Non-U.S. Participants.** The Board shall have the power and authority to determine which Affiliates shall be covered by this Plan and which officers, directors, employees, consultants and advisors outside the U.S. shall be eligible to participate in the Plan. The Board may adopt, amend or rescind rules, procedures or sub-plans relating to the operation and administration of the Plan, or amend, rescind or reissue Awards, in each case to accommodate the specific requirements of local laws, procedures, and practices. Without limiting the generality of the foregoing, the Board is specifically authorized to adopt rules, procedures and sub-plans with provisions that limit or modify rights on death, disability or retirement or on termination of employment or service; available methods of exercise or

settlement of an award; payment of income, social insurance contributions and payroll taxes; the withholding procedures and handling of any stock certificates or other indicia of ownership that vary with local requirements. The Board may also adopt rules, procedures or sub-plans applicable to particular Affiliates or locations, which may be set forth in an Annex to the Plan.

1.5 Independent Advice. The Participant is advised to obtain independent advice if he is in any doubt as to whether or not to receive or exercise any Award under the Plan.

## **ARTICLE II DEFINITIONS**

As used in the Plan, the following terms shall have the meanings set forth below:

“Affiliate” of a Person means any other person, entity, or investment fund controlling, controlled by, or under common control with such Person and, in the case of a Person that is a partnership, any partner of such Person.

“Apax” means Apax Partners, L.P. and its Affiliates, including Turing EquityCo L.P.

“Award Agreement” means a written agreement between the Company and a Participant setting forth the terms, conditions, and limitations applicable to an Award; provided that, except to the extent otherwise expressly set forth in an Award Agreement and approved by the Board, all Award Agreements shall be deemed to include all of the terms and conditions of the Plan.

“Award Stock” means, for any Participant, any Class C Common Stock (including Restricted Stock) issued to such Participant upon exercise of any Award granted hereunder. For all purposes of the Plan, Award Stock will continue to be Award Stock in the hands of any holder (including any Permitted Transferee) except for the Company, Apax and purchasers pursuant to a Public Sale, and each such other holder of Award Stock will succeed to all rights and obligations attributable to such Participant as a holder of Award Stock hereunder. Award Stock also will include shares of Capital Stock issued with respect to shares of Award Stock by way of a distribution or share split or in connection with a stock split, stock dividend, or other recapitalization.

“Awards” means Options.

“Capital Stock” means, collectively, the Common Stock, Class C Common Stock and any other classes of common stock of the Company.

“Cause” will have the meaning given to such term in an employment, director, consulting, or other similar agreement entered into by the Participant and the Company or its Subsidiaries after the Effective Date or as applicable to the Participant in a severance plan maintained by the Company or its Subsidiaries, or, in the absence of such an agreement or plan, with respect to the Participant, “Cause” shall mean the occurrence of any of the following, as determined by the Board: (a) the termination of employment or service of a Participant who is currently under a performance improvement plan or who has received an active final warning less than twelve (12) months prior to the date of termination; (b) a Participant’s engagement in

an act of gross negligence or willful misconduct or commission of a felony or an act of moral turpitude determined by the Board to be detrimental to the best interests of the Company; (c) a material violation by a Participant of the Company's published standards of conduct, including but not limited to acceptable use policy, information classification policy, anti-corruption policy, insider trading policy, or equal employment opportunity and harassment policy; or (d) a breach of any restrictive covenants in favor of the Company that apply to the Participant.

“Change of Control” means any bona fide transaction or series of related transactions pursuant to which any person(s) or entity(ies) (acting together as a group), in each case unaffiliated with Apax, in the aggregate acquire(s) (i) capital stock of the Company possessing a majority of the voting power (whether by merger, consolidation, reorganization, combination, sale or transfer of the Company's capital stock, shareholder or voting agreement, proxy, power of attorney or otherwise) or (ii) all or substantially all of the assets of the Company and its Subsidiaries determined on a consolidated basis.

“Class C Common Stock” means the Company's Class C common stock, par value \$0.001 per share, or, in the event that the outstanding shares of common stock are hereafter recapitalized, converted into or exchanged for different shares or securities of the Company or its Affiliates, such other shares or securities.

“Closing” means the consummation of the transactions contemplated by the Agreement and Plan of Merger, by and among Turing Acquisition LLC, Turing Merger Sub Inc., ThoughtWorks, Inc., and Shareholder Representative Services LLC, dated as of August 18, 2017.

“Code” means the Internal Revenue Code of 1986, as it may be amended from time to time.

“Common Stock” means the Company's voting common stock, par value \$0.001 per share, or, in the event that the outstanding shares of common stock are hereafter recapitalized, converted into or exchanged for different stock or securities of the Company or its Affiliates, such other stock or securities.

“Disability” means, for any Participant, the meaning given to such term in an employment, director, consulting, severance or other similar agreement entered into by such Participant on or after the Effective Date and approved by the Board, or in the absence of such an agreement (or if such agreement does not define such term or a similar term), it shall mean such Participant's eligibility to receive disability benefits under the Company's or its Subsidiaries' long-term disability plan or the inability of such Participant, as determined by the Board, to perform the essential functions of Participant's regular duties and responsibilities, with or without reasonable accommodation, due to a medically determinable physical or mental illness that has lasted (or can reasonably be expected to last) for a period of six (6) consecutive months.

“Fair Market Value” of a share of Award Stock (or any other security) means the fair market value of such share of Award Stock (or such other security, as applicable) as reasonably determined by the Board in good faith.

“Initial Public Offering” means (a) any public offering and sale of Common Stock by the Company (or other shares of the Company or any of its Subsidiaries or of any successor of the Company or any of its Subsidiaries) pursuant to an offering registered under the Securities Act, following which such shares are listed and traded on the New York Stock Exchange or the NASDAQ Stock Exchange; provided, that an Initial Public Offering shall not include an offering made in connection with a business acquisition or combination pursuant to a registration statement on Form S-4 or any similar form, or an employee benefit plan pursuant to a registration statement on Form S-8 or any similar form.

“Liquidity Event” means (a) the sale of all or substantially all of the assets of the Company and its Subsidiaries on a consolidated basis to a person, or group of persons, unaffiliated with Apax; (b) a merger, reorganization, or consolidation, in which the outstanding voting securities of the Company are exchanged for securities of the successor entity and the holders of the Company’s outstanding voting securities immediately prior to such transaction do not beneficially own a majority of the outstanding voting securities of the successor entity immediately upon completion of such transaction; or (c) the sale (whether by sale, merger, or otherwise) of all or a majority of the outstanding voting securities of the Company to a person or group of persons unaffiliated with Apax.

“Management” means the directors, senior executives or other employees of the Company or its direct or indirect Subsidiaries, as identified by the Board.

“Marketable Securities” means securities: (a) issued by an issuer with a market capitalization equal to or greater than \$5,000,000,000; (b) that are of a class of securities listed on a major national or international stock exchange; (c) that constitute, in the aggregate, not more than 10% of the outstanding securities of such class; and (d) that are or were issued to the holder thereof in a transaction registered under the Securities Act or the resale of which by the holder thereof is registered under the Securities Act and are otherwise freely tradable by the holder thereof without restriction under applicable law or otherwise. Marketable Securities shall not include equity securities of the Company or its Affiliates upon or following an Initial Public Offering.

“Options” means non-qualified stock options granted pursuant to Article IV.

“Original Value” for each share of Award Stock that is originally issued upon the exercise of any Option will be equal to the exercise price paid by the Participant for such share of Award Stock as appropriately adjusted for all stock splits, stock dividends, and other recapitalizations affecting the Award Stock subsequent to the Effective Date.

“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a government or any branch, department, agency, political subdivision or official thereof.

“Public Sale” means any sale pursuant to a registered public offering under the Securities Act or any sale to the public through a broker, dealer or market maker pursuant to Rule 144 promulgated under the Securities Act.

“Registration Rights Agreement” shall have the meaning set forth in the Stockholders Agreement.

“Relevant Equity Interest” means an equity interest issued by the Company or its Subsidiaries in exchange for a Sponsor Investment that is (a) held by Apax on the Closing or (b) subsequently issued to Apax.

“Restricted Stock” shall have the meaning set forth in Section 4.2(b)(ii)(2).

“Securities Act” means the Securities Act of 1933, as amended from time to time and any successor statute thereto and the rules promulgated thereunder.

“Sponsor Investment” means, as of any time of determination, without duplication, the aggregate of the purchase price paid or contributions made by Apax (on a cumulative basis and including, for the sake of clarity, amounts that are used to fund any transaction related fees, costs and/or expenses) with respect to or in exchange for equity or other securities issued by the Company or its Subsidiaries from, or in connection with, the Closing through the time of such determination.

“Sponsor Return” means, as of any time of determination, without duplication, the aggregate of all cash, cash equivalents or, in the case of Marketable Securities, the fair market value of such Marketable Securities less the reasonable expected costs of a disposition of such Marketable Securities, in each case, received by Apax from the Closing through the time of such determination with respect to a Relevant Equity Interest in the Company, including proceeds from the sale of securities of the Company, whether by way of merger, recapitalization, tender offer, sale of shares, or otherwise, and from cash dividends and other cash distributions made by the Company with respect to securities of the Company, but excluding directors fees, expense reimbursements, tax distributions and management, transaction or consulting fees approved by the Board (or provided pursuant to any agreement between the Company or its Subsidiaries originally approved by the Board); provided that Marketable Securities will not be taken into account as Sponsor Returns until Apax has received cash proceeds after the Closing in respect of at least 75% of their aggregate ownership of securities of the Company as of the Closing.

“Stockholders Agreement” means the Stockholders Agreement, dated as of October 12, 2017, by and among the Company, and the other parties set forth therein, as may be amended from time to time.

“Subsidiary” means any corporation, partnership, limited liability company or other entity in which the Company owns, directly or indirectly, stock or other equity securities or interests possessing 50% or more of the total combined voting power of such entity.

“Termination Date” means the earliest date on which a Participant is no longer employed by or providing services to the Company and its Subsidiaries for any reason. For the avoidance of doubt, a Participant’s Termination Date shall be considered to be the last date of Participant’s actual and active employment or service with the Company and its Subsidiaries, whether such day is selected by agreement with the Participant or unilaterally by the Company and its Subsidiaries and whether advance notice is or is not given to the Participant. No period of notice

that is or ought to have been given under applicable law in respect of the termination of employment or service will be taken into account in determining entitlement under the Plan. Furthermore, a Participant who goes on a leave of absence approved by the Company or one of its Subsidiaries shall not be deemed to have ceased such Participant's employment or service with the Company and its Subsidiaries during the period of such approved leave; provided that, the time vesting of such Participant's Options under Section 4.2 shall be suspended during the period of such leave, except to the extent required by applicable law.

"Transfer" means any direct or indirect sale, transfer, assignment, pledge, encumbrance or other disposition (whether with or without consideration and whether voluntary, involuntary or by operation of law, including to the Company or any of its Subsidiaries) of any interest, including indirectly through the sale, transfer or other disposition of any interest in a Person.

"Wind-Up Date" means the earlier of (a) the first date on which Apax no longer holds any equity securities of the Company and no longer holds any equity interest it receives in respect of any such equity securities held or previously held by Apax (other than Marketable Securities issued in exchange for the sale of equity securities of the Company); (b) a Liquidity Event; or (c) a Change of Control. If underwriters in any Initial Public Offering of the Company or its Subsidiaries believe it is inadvisable for the equity program to continue as contemplated hereby following such Initial Public Offering, the Board may treat such Initial Public Offering as a Wind-Up Date pursuant to such terms and adjustments as the Board may determine in its discretion.

### **ARTICLE III AWARDS AND ELIGIBILITY**

3.1 Awards. Awards under the Plan shall be granted in the form of non-qualified stock options as described in Article IV. For the avoidance of doubt, no Award shall be an incentive stock option within the meaning of Section 422(a) of the Code or any successor provision. Each Award shall be evidenced by a written Award Agreement containing such restrictions, terms, and conditions, if any, as the Board may require; provided that, except as otherwise expressly provided in an Award Agreement, if there is any conflict between any provision of the Plan and an Award Agreement, the provisions of the Plan shall govern.

3.2 Maximum Shares Available. An aggregate of no more than 11.4% of the Capital Stock of the Company as of the date of Closing on a fully diluted basis will be reserved for issuance of Awards under the Plan (as may be increased in accordance with this Section 3.2, the "Award Pool"). All Awards shall be subject to adjustment by the Board as follows. In the event of any merger, recapitalization, reorganization or other change in the Capital Stock, the Board shall make such changes in the number and type of shares of Class C Common Stock covered by outstanding Awards and the terms thereof as the Board determines are necessary to prevent dilution or enlargement of rights of Participants under the Plan. Without limiting the generality of the foregoing, in the event of any such transaction, the Board shall have the power to make such changes as it deems appropriate in the number and type of shares covered by outstanding Awards, the prices specified therein, and the securities or other property to be received upon exercise (which may include providing for cash payment (or no consideration in the event of bankruptcy) in exchange for cancellation of outstanding Awards). If any Options expire



unexercised or unpaid or are canceled, terminated or forfeited in any manner without the issuance of Class C Common Stock or payment thereunder, the shares with respect to which such Options were granted shall again be available under the Plan, subject to the foregoing maximum amounts. Shares of Class C Common Stock to be issued upon exercise of Awards may be either authorized and unissued shares, treasury shares or a combination thereof, as the Board shall determine.

3.3 Eligibility. The Board may, from time to time, select the Participants who shall be eligible to participate in the Plan and the Awards to be made to each such Participant. The Board may consider any factors it deems relevant in selecting Participants and in making Awards to such Participants. The Board's determinations under the Plan (including determinations of which persons are to receive Awards and in what amount) need not be uniform and may be made by it selectively among persons who are eligible to receive Awards under the Plan.

3.4 No Right to Continued Employment or Engagement. Nothing in the Plan or in any Award Agreement, as applicable, shall confer on any Participant any right to continue in the employment of or engagement by the Company or its Subsidiaries or interfere in any way with the right of the Company or its Subsidiaries to terminate such Participant's employment or engagement at any time for any or no reason or to continue such Participant's present (or any other) rate of compensation.

3.5 Return of Prior Awards. The Board shall have the right, at its discretion, to require Participants to return to the Company Awards previously granted to them under the Plan in exchange for new Awards; provided that no Participant shall be required, without such Participant's prior written consent, to return any Award if the new Award is to be made on terms less favorable to such Participant than the Award to be returned. Subject to the provisions of the Plan, such new Awards shall be upon such terms and conditions as are specified by the Board at the time the new Awards are made.

3.6 Securities Laws. The Plan has been instituted by the Company to provide certain compensatory incentives to Participants and is intended to qualify for an exemption from the registration requirements (a) under the Securities Act pursuant to Rule 701 promulgated under the Securities Act, and (b) under applicable state and foreign securities laws.

#### **ARTICLE IV OPTIONS**

4.1 Options. The Board shall have the right and power to grant to any Participant, at any time prior to the termination of the Plan, Options in such quantity and on such terms and subject to such conditions as are consistent with the Plan and established by the Board. The exercise price for each Option will equal the Fair Market Value of a share of Common Stock at the time of grant of such Option, unless otherwise determined by the Board. Options granted under the Plan shall be in the form described in this Article IV, or in such other form or forms as the Board may determine, and shall be subject to such additional terms and conditions and evidenced by Award Agreements, as shall be determined from time to time by the Board.

4.2 Vesting of Options. Unless otherwise set forth in an Award Agreement, all Options shall be subject to vesting in accordance with the provisions of this Section 4.2. Options shall be exercisable only to the extent that they are vested. In addition to the other requirements set forth in this Section 4.2, unless otherwise set forth in an Award Agreement, Options shall vest only so long as a Participant remains employed or engaged by the Company or one of its Subsidiaries. Unless otherwise set forth in an Award Agreement, (a) all Awards of Options shall be divided into two tranches; (b) each such tranche shall be exercisable for the number of shares of Class C Common Stock set forth in the Award Agreement; (c) such portions shall be referred to hereunder as: “Time-Vesting Options” and “Performance-Vesting Options”; and (d) such portions of the Options shall be allocated as follows: (i) 43.33% of any Award of Options, rounded up to the nearest full share, will be Time-Vesting Options, and (ii) 56.67% of any Award of Options, rounded down to the nearest full share, will be Performance-Vesting Options.

(a) Time-Vesting Options. The Time-Vesting Options will be subject to time vesting only and, unless otherwise set forth in an Award Agreement, will vest over the four (4) year period following the date of grant, as follows: 37.5% of the Time-Vesting Options will vest on the 18-month anniversary of the date of grant, and an additional 6.25% of the Time-Vesting Options will vest on each of the 21-month, 24-month, 27-month, 30-month, 33-month, 36-month, 39 month, 42-month, 45-month, and 48-month anniversaries of the grant date, if the respective Participant is, and has been, continuously employed or engaged by the Company or any of its Subsidiaries from the date of grant through each such vesting date. For the avoidance of doubt, no Time-Vesting Options shall be eligible to vest prior to the 18-month anniversary of the date of grant. Notwithstanding the foregoing, any Time-Vesting Options which remain unvested at the time of a Change of Control will be automatically accelerated and vested as of immediately prior to such Change of Control.

(b) Performance-Vesting Options.

(i) The Performance-Vesting Options will vest as follows, subject to a Participant’s continued employment or engagement with the Company or its Subsidiaries on the dates the performance vesting targets are met: (A) 50% of the Performance-Vesting Options shall vest to the extent the Sponsor Return is at least two (2.0) times the Sponsor Investment, (B) an aggregate of 75% of the Performance-Vesting Options (*i.e.*, taking into account previously vested Performance-Vesting Options) shall vest to the extent the Sponsor Return is at least two and a half (2.5) times the Sponsor Investment, and (C) an aggregate of 100% of the Performance-Vesting Options (*i.e.*, taking into account previously vested Performance-Vesting Options) shall vest to the extent the Sponsor Return is at least three (3.0) times the Sponsor Investment. The number of Performance-Vesting Options that vest on the date the Sponsor Returns equal an amount between the thresholds above shall be determined using straight-line interpolation between the applicable performance metrics. The calculated number of Performance-Vesting Options that vest will be rounded up to the nearest full share. For the avoidance of doubt, no Performance-Vesting Options other than Contingent Options shall be eligible to vest in the event the Participant ceases to be employed by or engaged with the Company or any of its Subsidiaries prior to the 18-month anniversary of the date of grant.

(ii) Contingent Options.

(1) Notwithstanding anything set forth in Section 5.1(b) to the contrary, in the event that a Participant's employment or engagement is terminated by reason of a Participant's death, Disability, or termination by the Company and its Subsidiaries without Cause, in each case, at a time the aggregate Fair Market Value of the Relevant Equity Interests is equal to at least two (2) times the Sponsor Investment, the Board may, in its sole discretion, designate that all or a portion of the Participant's Performance-Vesting Options are deemed Contingent Options (as defined below) and may remain outstanding and be exercised in accordance with Section 5.2. Any Performance-Vesting Options that are not deemed Contingent Options shall terminate and expire on the Termination Date, and any Contingent Options that are not exercised within the applicable time period specified in Sections 5.2 or 5.3 shall terminate and expire at the end of the applicable exercise period.

(2) To the extent a Participant exercises the Contingent Options within the applicable time period specified in Section 5.2, the Award Stock delivered upon such exercise shall be unvested Class C Common Stock (the "Restricted Stock"). Restricted Stock shall be subject to forfeiture on the same terms and conditions as are applicable to the related Contingent Option, including as a result of the failure to achieve the applicable performance vesting criteria or a breach of Article IX; provided, however, that in the event the Restricted Stock is so forfeited, the Company shall pay to the Participant an amount equal to the portion of the Original Value of such forfeited Restricted Stock that was paid by the Participant in cash or, if less, the Fair Market Value of such forfeited Restricted Stock. For the sake of clarity, the Restricted Stock shall only vest to the extent the related Contingent Option would have vested based upon the lower of the achievement of the applicable performance hurdles on the Termination Date and the Wind-Up Date, respectively, and shall be forfeited on the date the Performance-Vesting Options would have been terminated pursuant to Sections 5.1(a), 5.1(c), or 5.1(d) if the Participant's employment or engagement had not terminated.

(3) The Company or its Subsidiaries may repurchase any Award Stock acquired upon exercise of a Contingent Option at any time for a purchase price equal to the lower of the Fair Market Value at the time of exercise of the Contingent Options or the Fair Market Value at the earlier of a Liquidity Event, Change of Control or an Initial Public Offering, with the repurchase price to be paid only if, and to the extent, the Award Stock would have vested as set forth in Section 4.2(b)(ii)(2), it being understood and agreed that upon any forfeiture of such Award Stock, the Participant's purchase price, if less than the then Fair Market Value, shall be returned to the Participant. For the sake of clarity, in no event will the amount payable to the Participant be based on a value in excess of the Fair Market Value on such Participant's Termination Date. With respect to the repurchase of Restricted Stock and Contingent Options, (A) any subordinated note issued to purchase Restricted Stock and/or Contingent Options shall only be payable to the extent the performance hurdles applicable to the underlying Restricted Stock and/or Contingent Option, as applicable, are satisfied, and (B) such note shall be canceled at the time the Restricted Stock and/or Contingent Option would have been canceled had such Restricted Stock and/or Contingent Option, as applicable, remained outstanding. In addition, the Restricted Stock and/or Contingent Option or the note shall be cancelled and forfeited upon a Participant's material breach of the terms of Article IX or any other material restrictive covenants applicable to the Participant.

(4) “Contingent Options” means the number of the Performance Vesting Options that would vest in the event the Relevant Equity Interests were sold for cash at the then current Fair Market Value at the time of the applicable event specified in Section 4.2(b)(ii)(1).

## ARTICLE V GENERAL PROVISIONS

### 5.1 Expiration.

(a) Expiration of Term. All Options granted under the Plan shall expire at the close of business in the time zone of the Company’s headquarters on the tenth (10th) anniversary of the date of grant to the Participant of such Options (with respect to such Option, the “Term”), subject to earlier expiration as provided in this Article V.

(b) Expiration on Termination. Unless otherwise set forth in an Award Agreement or with respect to Contingent Options, if a Participant ceases to be employed with or engaged by the Company and any of its Subsidiaries for any or no reason, then the portion of such Participant’s Options that have not fully vested as of the Termination Date shall expire at such time.

(c) Termination for Cause, Early Termination, or Breach of Restrictive Covenants. Upon a termination of a Participant’s employment or engagement with the Company or any of its Subsidiaries for Cause or, during the first 18-months after the grant date, termination or resignation for any reason, all Options (whether vested or unvested) shall be automatically forfeited. In addition, all Options (whether vested or unvested) shall be subject to forfeiture upon a Participant’s breach of the terms of Article IX or any other restrictive covenants applicable to the Participant.

(d) Unvested Options. All unvested Options (including any Contingent Options) shall immediately terminate and expire for no consideration on the Wind-Up Date.

5.2 Exercise on Termination. Except as otherwise set forth in an Award Agreement, the Participant’s Contingent Options and the portion of a Participant’s Awards that have vested as of such Participant’s Termination Date shall expire upon the earlier to occur of (a) the end of their Term and (b) (i) one (1) year after the Termination Date, if a Participant is terminated due to death or Disability, (ii) immediately upon the Termination Date, if a Participant is terminated for Cause (or resigns under circumstances where Cause exists), and (iii) ninety (90) days after the Termination Date, if a Participant is terminated or resigns for any other reason.

5.3 Procedure for Exercise. At any time after all or any portion of a Participant’s Awards have become vested (or become Contingent Options) and prior to their expiration, a Participant may exercise all or any specified portion of such Awards by delivering written notice of exercise specifically identifying the particular Awards to the Company (an “Exercise Notice”), together with a written acknowledgment that such Participant has read and has been afforded an opportunity to ask questions of management of the Company or its Subsidiaries regarding all financial and other information provided to such Participant regarding the Company

or its Subsidiaries, to the extent required by law. Unless otherwise provided in an Award Agreement, payment by Participants in connection with any exercise shall be (a) made by delivery of a cashier's, certified check or wire transfer of the amount equal to the product of the exercise price multiplied by the number of shares of Award Stock to be acquired, plus the amount of any additional federal and state income taxes or any income taxes or employee's social security contributions arising in any jurisdiction outside the United States required to be withheld (or accounted for to appropriate revenue authorities by the Participant's employer) by reason of the exercise of the Options (which amount shall be calculated by the Company and provided to Participants promptly following delivery of an Exercise Notice, and which shall be subject to later adjustment by the Company (with a corresponding payment by or refund to Participant) in the event that any such adjustment is required) and (b) due in full from the Participant at the same time as delivery of the Exercise Notice (with the portion representing taxes or contributions due within two (2) business days of the date on which the Company informs the Participant in writing of the amount of such items pursuant to the provisions of this [Section 5.3](#)). For United States federal income tax purposes, the Company intends to treat Awards as exercised at the time the Company issues the applicable Award Stock to the Participant.

5.4 Representations on Exercise. In connection with any exercise of any Award and the issuance of Award Stock thereunder (other than pursuant to an effective registration statement under the Securities Act), Participant shall by the act of delivering the Exercise Notice (and without any further action on the part of the Participant) represent and warrant to the Company that as of the time of such exercise:

(a) The Award Stock to be acquired by Participant upon exercise shall be acquired for Participant's own account and not with a view to, or intention of, distribution thereof in violation of the Securities Act or any applicable state securities laws, and the Award Stock shall not be disposed of in contravention of the Securities Act or any applicable state securities laws.

(b) Participant is or was an employee, director, consultant or advisor of the Company or one of its Subsidiaries, is sophisticated in financial matters and is able to evaluate the risks and benefits of the investment in the Award Stock.

(c) Participant is able to bear the economic risks of his or her investment in the Award Stock for an indefinite period of time and is aware that transfer of the Award Stock may not be possible, because (i) such transfer is subject to contractual restrictions on transfer set forth herein and in the Stockholders Agreement and the Registration Rights Agreement and (ii) the Award Stock has not been registered under the Securities Act or any applicable state securities laws and, therefore, cannot be sold unless subsequently registered under the Securities Act and such applicable state securities laws or an exemption from such registration is available.

In connection with any exercise of any Award, Participant shall (x) make such additional customary investment representations as the Company may require and (y) execute such documents necessary for the Company to perfect exemptions from registration under federal and state securities laws as the Company may reasonably request.

## 5.5 Non-Transferability.

(a) All Awards are personal to a Participant and are not Transferable by such Participant, other than by will or pursuant to applicable laws of descent and distribution; provided that no such Transfer by will or pursuant to applicable laws of descent and distribution shall be effective until twenty (20) days following the date that the Company receives written notice of such Transfer. Only a Participant, his or her estate or personal representatives or heirs are entitled to exercise any Award. All Award Stock issued pursuant to the exercise of any Award shall not be Transferable, other than pursuant to this Article V, below or as otherwise permitted pursuant to the terms of the Stockholders Agreement or the Registration Rights Agreement. Any attempted Transfer of Awards or Award Stock issued upon exercise thereof that is not specifically permitted under the Plan shall be null and void.

(b) No Participant shall make any Transfer prohibited by this Section 5.5 either directly or indirectly, including indirectly through the sale, transfer or other disposition of any interest in a Person. Any Transfer or attempted Transfer in violation of this Section 5.5(b) shall be null and void *ab initio*.

(c) The Company shall issue, in the name of each Participant to whom Award Stock has been granted or sold, stock certificates representing the total number of shares of Award Stock granted or sold to such Participant, as soon as reasonably practicable after such grant or sale.

5.6 Rights as a Stockholder. A Participant holding an Award shall have no rights as a stockholder with respect to any shares of Award Stock issuable upon exercise thereof until the date on which a stock certificate is issued to such Participant representing such Award Stock. The Company shall issue Award Stock to Participants no later than twenty (20) days following receipt by the Company of all payments required to be made by a Participant in connection with such issuance.

5.7 Liquidity Event; Change of Control. Notwithstanding anything to the contrary contained herein, subject to Section 5.1(d), immediately prior to the consummation of a Liquidity Event or Change of Control, the Board may, with respect to any or all of the Options that are outstanding and vested at such time, take any of the following actions in any combination (consistent with the requirements of Section 409A of the Code): (a) provide for the assumption, substitution or continuation of such vested Options, (b) if the Fair Market Value of the underlying Award Stock as of the consummation of the Liquidity Event or Change of Control is less than the exercise price associated with such vested Options, unilaterally terminate all or any portion of such vested Awards for no consideration, and/or (c) as to any vested Options that are not assumed, substituted or continued pursuant to clause (a) or cancelled pursuant to clause (b), cancel such Options in exchange for a payment of cash equal to the Fair Market Value of the underlying Award Stock as of the consummation of the Liquidity Event or Change of Control minus the exercise price associated with such vested Options. Notwithstanding the foregoing, any escrow, holdback, earnout or similar provisions in the definitive documents relating to such Liquidity Event or Change of Control may apply, in the Board's discretion, to any payment to the holders of Options to the same extent and in the same manner as such provisions apply to the holders of Capital Stock. In addition, an Award Agreement may provide that upon a Liquidity

Event or Change of Control, the Board may in its discretion require up to 60% of the after-tax proceeds the Participant is expected to receive in connection with the Options, as reasonably determined by the Board, to be withheld and released to the Participant over a period not to exceed 18 months if the Participant continues to be employed by the acquirer and its subsidiaries (including Company and its Subsidiaries); provided, that such distributions shall be on an after-tax basis and the Company may take steps to “fund” such distributions such that the applicable amounts will not be subject to the Company’s creditors. For clarity, (i) all vested Options that are not exercised, assumed, substituted or continued will be canceled pursuant to clause (b) or clause (c) upon the consummation of a Liquidity Event or Change of Control and (ii) all unvested Options will be canceled automatically, for no consideration, upon the consummation of a Liquidity Event or Change of Control.

## **ARTICLE VI JOINDERS**

Receipt of any Award shall constitute agreement by the Participant receiving such Award to be bound by all of the terms and conditions of the Stockholders Agreement and the Registration Rights Agreement, including with respect to the Award Stock, or any other Company ordinary shares, issuable to or held by such Participant. In furtherance thereof, upon the receipt of any Award, and without any further required action of the Participant, the Company or any other Person, the Participant shall automatically become a party to the Stockholders Agreement and to the Registration Rights Agreement, in each case, as an “Other Investor” (as defined therein).

## **ARTICLE VII REPURCHASE OF SHARES**

7.1 Repurchase Option. In the event a Participant’s employment or engagement with the Company and its Subsidiaries is terminated, by the Company or its Subsidiaries or by the Participant, for any or no reason or in the event the Participant takes any action prohibited by Article IX, all Award Stock issued or issuable to such Participant will be subject to repurchase by the Company and Apax (solely at their respective option), by delivery of one or more Repurchase Notices (as defined below) within the time periods set forth below, pursuant to the terms and conditions set forth in this Article VII (the “Repurchase Option”), unless otherwise set forth in the Award Agreement between the Company and the Participant. Notwithstanding any other provision in this Article VII, the Repurchase Option shall terminate upon the occurrence of an Initial Public Offering.

7.2 General Rule Upon Termination. Unless otherwise specified in an Award Agreement or in the Plan, if a Participant terminates his or her employment or engagement with the Company and its Subsidiaries or the Company terminates the Participant’s employment or engagement for any reason, and the conditions set forth in Section 7.3 do not apply, the Company may elect to purchase all or any portion of the Award Stock issued or issuable to such Participant pursuant to the Option at a price per share equal to the Fair Market Value thereof as of the anticipated date of the Repurchase Closing (as defined in Section 7.5 below).

7.3 Termination for Cause; Breach of Restrictive Covenants; Certain Voluntary Resignations. Unless otherwise specified in an Award Agreement, if a Participant (a) is no longer employed with or engaged by the Company and its Subsidiaries as a result of such Participant's termination for Cause, (b) takes any action prohibited by Article IX, or (c) voluntarily terminates his or her employment or engagement with the Company and its Subsidiaries on or before the 18-month anniversary of the date of grant of the Options (or such voluntary termination occurs at any time under circumstances where Cause exists), the Company may elect to purchase all or any portion of the Award Stock issued or issuable to such Participant at a price per share equal to the lower of the Fair Market Value as of the anticipated date of the Repurchase Closing and the Original Value thereof; provided that (i) if, within the eighteen (18)-month period following a termination of a Participant's employment or engagement for any or no reason (including, for the sake of clarity, a Participant's voluntary resignation), the Board reasonably determines that there was a basis for a termination for Cause, or (ii) in the event a Participant takes any action prohibited by Article IX within the eighteen (18)-month period following a termination of a Participant's employment or engagement for any or no reason (including, for the sake of clarity, a Participant's voluntary resignation), then upon written demand from the Company, the Participant will be required to forfeit any remaining Options and repay to the Company in cash all proceeds received with respect to any shares of the Award Stock that were repurchased pursuant to the Repurchase Option minus the Original Value of the Award Stock (or if the Company has not already exercised the Repurchase Option, the Participant's Award Stock shall be subject to repurchase for the lower of the Fair Market Value as of the anticipated date of the Repurchase Closing and the Original Value thereof).

7.4 Option Repurchases. In the event the Company or Apax, as applicable, exercises the Repurchase Option with respect to any shares of Award Stock issuable upon exercise of any Award held by a Participant, then such Participant shall be required, promptly following receipt of a Repurchase Notice (as defined below), to exercise such Award(s) and purchase from the Company (in accordance with the provisions of Section 5.3) all shares of Award Stock for which the Company and/or Apax, as applicable, shall have delivered a Repurchase Notice.

7.5 Repurchase Procedures. Pursuant to the Repurchase Option, the Company may elect to exercise the right to purchase all or any portion of the shares of Award Stock issued to a Participant by delivering written notice or notices (each, a "Repurchase Notice") to the holder or holders of such Award Stock at any time and from time to time no later than eight (8) months after the latest of (a) Participant's Termination Date, (b) the date upon which the Company and Apax become aware that the Participant has taken any action that is prohibited by Article IX, and (c) the date that is six (6) months plus one (1) day after the acquisition of Award Stock by the Participant; provided that such periods may be tolled in accordance with the first and last sentences of Section 7.8 below. Each Repurchase Notice will specifically identify the shares of Award Stock to be acquired from such holder(s) (including whether such shares are issuable upon exercise of Options) and the time and place for the closing of the transaction (each, a "Repurchase Closing").

7.6 Apax's Right to Buy.



(a) If for any reason the Company does not elect to purchase all of the Award Stock (issued or issuable to a particular Participant) pursuant to the Repurchase Option pursuant to one or more Repurchase Notices, Apax will be entitled to exercise the Repurchase Option, in the manner set forth in this Section 7.6, for the Award Stock the Company has not elected to purchase (the “Available Shares”). As soon as practicable after the Company has determined that there will be Available Shares, the Company shall give written notice (each, an “Option Notice”) to Apax setting forth the number of Available Shares and the price for each Available Share as determined pursuant to the provisions of this Article VII.

(b) Apax may elect to purchase any number of Available Shares by delivering written notice (an “Election Notice”) to the Company within twenty (20) days after receipt of the Option Notice from the Company.

(c) As soon as practicable, and in any event within ten (10) days after the expiration of the twenty (20)-day period set forth above, the Company shall notify the holder(s) of Award Stock as to the number of shares being purchased from such holder(s) by Apax (each, a “Supplemental Repurchase Notice”). At the time the Company delivers a Supplemental Repurchase Notice to the holder(s) of Award Stock, the Company shall also deliver written notice to Apax setting forth the number of shares that the Company and Apax will acquire, the aggregate purchase price and the time and place of the closing of the transaction.

7.7 Closing of Repurchase. The closing of the transactions contemplated by this Article VII will take place as soon as reasonably practicable, and in any event not later than thirty (30) days after delivery of the applicable Repurchase Notice or Supplemental Repurchase Notice, as the case may be (provided, that such time shall be extended as necessary to comply with the requirements of the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended, or other applicable legal requirements), at the principal office of the Company, or at such other time and location as the parties to such purchase may mutually determine. The Company and/or Apax, as the case may be, will pay for the Award Stock to be purchased pursuant to the Repurchase Option by delivery of a check payable to the holder(s) of Award Stock or a wire transfer of immediately available funds in an amount equal to the aggregate exercise price paid by Participant to acquire such Award Stock and a subordinated note with respect to any portion of the repurchase price in excess of the amount equal to the aggregate exercise price paid by such a Participant to acquire such Award Stock, which note shall be settled upon the occurrence of the earlier of an Initial Public Offering, Change of Control and a Liquidity Event; provided that the Company and/or Apax, as the case may be, may offset against such repurchase price any then existing documented and bona fide monetary debts owed by such Participant to the Company or its Subsidiaries, in the case of a repurchase by the Company, or to Apax or their respective Affiliates. The Company and/or Apax, as the case may be, will receive (and Participant hereby agrees to execute and deliver customary sale, transfer and other documents containing) customary representations and warranties from each seller regarding the sale of Award Stock, including representations that such seller has good and valid title to the Award Stock to be Transferred free and clear of all liens, claims and other encumbrances, and the Company and/or Apax, as the case may be, will be entitled to require all sellers’ signatures be guaranteed by a national bank or reputable securities broker. For the avoidance of doubt, the Participant further agrees to deliver all requested documents pursuant to this Section 7.7 prior to the closing date set forth in any Repurchase Notice or Supplemental Repurchase Notice.

7.8 Restrictions on Repurchase. Notwithstanding anything to the contrary contained in the Plan, all repurchases of Award Stock by the Company shall be subject to applicable restrictions contained in the Delaware General Corporation Law and in the Company's and its Subsidiaries' debt and equity financing agreements. If any such restrictions prohibit the repurchase of Award Stock for cash and/or subordinated notes as contemplated by Section 7.7, and Apax has not elected to acquire all Award Stock that the Company and Apax have a right to repurchase pursuant to this Article VII, the time periods provided in this Article VII shall be suspended, and the Company may make such repurchases for cash and/or subordinated notes, as applicable, as soon as it is permitted to do so under such restrictions. Notwithstanding anything to the contrary contained in the Plan, the time periods provided in this Article VII shall be suspended during any period that the Fair Market Value of the Award Stock is lower than a Participant's applicable cost, and the Company and its Affiliates may make such repurchases during the six (6)-month period following the date the Company determines that the Fair Market Value of a share of the Award Stock equals or exceeds a Participant's applicable cost.

## **ARTICLE VIII PUBLIC OFFERINGS**

8.1 Cooperation in an IPO. In the event that the Board approves an Initial Public Offering, the holders of Awards and/or Award Stock will take all necessary or desirable actions in connection with the consummation of such offering. In the event that Apax determines (whether in connection with any Initial Public Offering or otherwise) that it is in the best interest of the Company to cause any reorganization, recapitalization or restructuring of the Company (including the creation of a holding company, the transfer of assets and/or equity of the Company to an alternative entity, or the exchange of the interest of holders of Awards and/or Award Stock into alternative forms of interest) (each, a "Reorganization"), Apax may elect to implement a Reorganization by giving notice to each such holder of Awards and/or Award Stock no later than ten (10) days prior to the closing of such Reorganization and which notice shall set forth a description of such Reorganization in reasonable detail. Each holder of Awards and/or Award Stock shall take all necessary or desirable actions reasonably requested by Apax in connection with the consummation of the Reorganization (and, as applicable, such Initial Public Offering), including consenting to and voting for such Reorganization (and, as applicable, such Initial Public Offering) and take all actions reasonably required to effect the substance of the transactions contemplated by such Reorganization (and, as applicable, such Initial Public Offering).

8.2 Holdback. No Participant shall effect any Public Sale or distribution (including sales pursuant to Rule 144) of any Award Stock during a period of time following the Public Sale to be determined by the Board in consultation with the applicable underwriters, except as part of such underwritten public offering or if otherwise consented to in advance by the Company in writing.

8.3 Compliance with Laws. Each Award shall be subject to the requirement that if at any time the Board shall determine, in its discretion, that the listing, registration or qualification

of the shares subject to such Award upon any securities exchange or under any state or federal securities or other law or regulation or the consent or approval of any governmental regulatory body is necessary or desirable as a condition to or in connection with the granting of such Award or the issuance or purchase of shares thereunder, no such Award may be exercised or paid in Capital Stock, in whole or in part, unless such listing, registration, qualification, consent or approval (a "Required Listing") shall have been effected or obtained and the holder of the Award, will supply the Company with such certificates, representations and information as the Company shall request that are reasonably necessary or desirable in order for the Company to obtain such Required Listing, and shall otherwise cooperate with the Company in obtaining such Required Listing. In the case of officers and other persons subject to Section 16(b) of the Securities Exchange Act of 1934, as amended from time to time, or any successor statute, the Board may at any time impose any limitations upon the exercise of an Award which, in the Board's discretion, are necessary or desirable in order to comply with Section 16(b) and the rules and regulations thereunder. If the Company, as part of an offering of securities or otherwise, finds it desirable because of federal or state regulatory requirements to reduce the period during which any Awards may be exercised, the Board may, in its discretion and without the consent of the holders of any such Awards, so reduce such period on not less than ten (10) days' written notice to the holders thereof.

8.4 Purchaser Representative. If the Company or the holders of the Company's securities enter into any negotiation or transaction for which Rule 506 (or any similar rule then in effect) of Regulation D under the Securities Act may be available with respect to such negotiation or transaction (including a merger, recapitalization, or other reorganization), as a condition to participation in such sale (whether or not obligated to so participate pursuant to the provisions of the Shareholders Agreement, Registration Rights Agreement or otherwise), the holders of Award Stock shall, at the request of the Company, appoint a purchaser representative (as such term is defined in Rule 501 of Regulation D under the Securities Act) reasonably acceptable to the Company, and the Company will pay the fees of such purchaser representative.

## **ARTICLE IX RESTRICTIVE COVENANTS**

The Company and its Subsidiaries operate in a highly sensitive and competitive commercial environment. As part of a Participant's employment with and/or service to the Company and/or its Subsidiaries, such Participant has had and will be exposed to highly confidential and sensitive information regarding the Company's and its Subsidiaries' business operations, including corporate strategy, pricing and other market information, know-how, trade secrets, and valuable customer, supplier, lessor, regulatory and employee relationships. It is critical that the Company take all necessary steps to safeguard its legitimate protectable interests in such information and to prevent any of its competitors or any other persons from obtaining any such information. Therefore, as consideration for the Company's agreement to award Awards to a Participant, each Participant agrees to be bound by the following restrictive covenants:

9.1 **Confidentiality.** During the course of a Participant's employment with and/or service to the Company and/or its Subsidiaries, the Participant will have access to Confidential Information. For purposes of the Plan, "**Confidential Information**" means all data, information, ideas, concepts, discoveries, trade secrets, inventions (whether or not patentable or reduced to practice), innovations, improvements, know-how, developments, techniques, methods, processes, treatments, drawings, sketches, specifications, designs, patterns, models, plans and strategies, and all other confidential or proprietary information or trade secrets in any form or medium (whether merely remembered or embodied in a tangible or intangible form or medium) whether now or hereafter existing, relating to or arising from the past, current or potential business, activities and/or operations of the Company or any of its Affiliates, including any such information relating to or concerning finances, sales, marketing, advertising, transition, promotions, pricing, personnel, customers, suppliers, vendors, raw partners and/or competitors. Each Participant agrees that such Participant shall not, directly or indirectly, use, make available, sell, disclose or otherwise communicate to any person, other than in the course of the Participant's assigned duties and for the benefit of the Company and its Subsidiaries, either during the period of the Participant's employment with and/or service to the Company and its Subsidiaries, or at any time thereafter, any Confidential Information or other confidential or proprietary information received from third parties subject to a duty on the Company's and its Subsidiaries' and Affiliates' part to maintain the confidentiality of such information, and to use such information only for certain limited purposes, in each case, which shall have been obtained by the Participant during the Participant's employment with and/or service to the Company and/or its Subsidiaries (or any predecessors). The foregoing shall not apply to information that (a) was known to the public prior to its disclosure to the Participant; (b) becomes generally known to the public subsequent to disclosure to the Participant through no wrongful act of the Participant or any representative of the Participant; or (c) the Participant is required to disclose by applicable law, regulation or legal process (provided that the Participant provides the Company with prior notice of the contemplated disclosure and cooperates with the Company at its expense in seeking a protective order or other appropriate protection of such information). In addition, the terms and conditions of this Plan and the Participant's Award Agreement shall remain strictly confidential, and the Participant hereby agrees not to disclose the terms and conditions hereof to any person or entity, other than (x) to immediate family members, legal advisors or personal tax or financial advisors, who, in each case, agree to keep such information confidential or (y) as required to be disclosed by applicable law, regulation or legal process (provided that, to the extent permitted by law, the Participant provides the Company with prior notice of the contemplated disclosure and cooperates with the Company at its expense in seeking a protective order or other appropriate protection of such information).

(a) Nothing in the Plan or any Award Agreement shall prohibit or restrict the Company, the Company's Affiliates, the Participants or their respective attorneys from: (i) making any disclosure of relevant and necessary information or documents in any action, investigation, or proceeding relating to the Plan or any Awards made hereunder, or as required by law or legal process, including with respect to possible violations of law; (ii) participating, cooperating, or testifying in any action, investigation, or proceeding with, or providing information to, any governmental agency or legislative body, any self-regulatory organization, and/or pursuant to the Sarbanes-Oxley Act; or (iii) accepting any U.S. Securities and Exchange Commission awards. In addition, nothing in the Plan or any Award Agreement prohibits or

restricts the Company, the Company's Affiliates or the Participants from initiating communications with, or responding to any inquiry from, any regulatory or supervisory authority regarding any good faith concerns about possible violations of law or regulation.

(b) Pursuant to 18 U.S.C. § 1833(b), a Participant will not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret of the Company or its Affiliates that (i) is made (A) in confidence to a Federal, State, or local government official, either directly or indirectly, or to the Participant's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If a Participant files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Participant may disclose the trade secret to the Participant's attorney and use the trade secret information in the court proceeding, if the Participant files any document containing the trade secret under seal and does not disclose the trade secret except under court order. Nothing in the Plan or any Award Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

9.2 Non-Competition. The Participant acknowledges that (i) the Participant performs services of a unique nature for the Company and/or its Subsidiaries that are irreplaceable, and that the Participant's performance of such services to a competing business will result in irreparable harm to the Company and/or its Subsidiaries, (ii) the Participant has had and will continue to have access to Confidential Information which, if disclosed, would unfairly and inappropriately assist in competition against the Company or any of its Affiliates, (iii) in the course of the Participant's employment by or service with a competitor, the Participant would inevitably use or disclose such Confidential Information, (iv) the Company and its Affiliates have substantial relationships with their customers and the Participant has had and will continue to have access to these customers, (v) the Participant has received and will receive specialized training from the Company and its Affiliates, and (vi) the Participant has generated and will continue to generate goodwill for the Company and its Affiliates in the course of the Participant's employment and/or service. Accordingly, unless otherwise set forth in the Award, the Participant shall be prohibited from becoming employed by, engaged in, carrying on, providing services to, or assisting in any manner a Competing Business at any time prior to the twelve (12)-month anniversary of the Participant's Termination Date. For purposes of this Plan, the term "Competing Business" shall mean (x) any business that (A) is engaged primarily in the design and/or delivery of customized software solutions to third party customers and/or (B) is engaged primarily in the provision of information technology consulting services to third party customers (that, in each case, is competitive with the Company or its Subsidiaries), and/or (y) for the avoidance of doubt, any of the following (including any Affiliates thereof, any successor entities thereto and any businesses or divisions divested therefrom): Accenture PLC\*, Aricent Inc., Boston Consulting Group\*, Deloitte & Touche LLP\*, Ciklum ApS, CapGemini SE, CGI Group Inc., Cognizant Technology Solutions Corporation, DXC Technology Company, Elephant Ventures, LLC, EPAM Systems, Inc., Equal Experts Inc., Globant LLC, HCL Technologies Limited, Hexaware Technologies Limited, International Business Machines Corp., Infosys Limited, iSoftStone Holdings Limited, KPMG US LLP\*, McKinsey & Company\*, Mindtree Limited, NearForm Ltd, Ness Technologies Inc., Persistent Systems Ltd., Perficient, Inc., PricewaterhouseCoopers LLP\*, Sapient Corporation, SoftServe, Inc., Symphony Teleca

Corporation, Tech Mahindra Limited, RazorFish, LLC, Three Pillar Global, Inc., VanceInfo Technologies Inc., Wipro Limited, Xebia Nederland B.V.<sup>1</sup> For the avoidance of doubt, Competing Business shall not include software product companies that offer customized solutions for such products and are not competitive with the Company or its Subsidiaries with respect to provision of information technology services to third party customers. As used herein, “competitive with the Company or its Subsidiaries” means the provision of the same or similar solutions or services of the Company or its Subsidiaries.

9.3 Customer Non-Solicitation. Unless otherwise set forth in an Award Agreement, during the Participant’s employment with and/or service to the Company and its Subsidiaries and for a period of twelve (12) months following the Termination Date, the Participant agrees that the Participant shall not, on behalf of the Participant or any other person or entity, solicit or encourage any person or entity who was a client of the Company and/or its Subsidiaries during the Participant’s employment and/or and with whom the Participant had contact or about whom the Participant gained confidential information to (a) terminate, reduce, or alter in a manner adverse to the Company and/or its Subsidiaries any existing business arrangements with the Company and/or its Subsidiaries or (b) transfer existing business from the Company and/or its Subsidiaries to any other person or entity.

9.4 Employee Non-Solicitation. Unless otherwise set forth in an Award Agreement, during the Participant’s employment with and/or service to the Company and its Subsidiaries and for a period of twelve (12) months following the Termination Date, the Participant agrees that the Participant shall not, other than as an employee of and for the benefit of the Company or its Subsidiaries: (i) solicit, entice, persuade, or induce any individual who is employed or engaged by the Company or its Subsidiaries (or who was so employed or engaged within nine (9) months prior to the Participant’s action) (collectively, “Company’s Employees”) to: (A) terminate or refrain from continuing such employment or engagement; or (B) become employed by or enter into contractual relations with any individual or entity other than the Company and/or its Subsidiaries; or (ii) hire as an employee, consultant, independent contractor, or otherwise, any of the Company’s Employees.

9.5 Non-Disparagement. The Participant agrees that he or she will not at any time make, publish or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments or statements concerning the Company or its businesses, or any of its employees, officers, directors or its or their respective Subsidiaries and Affiliates. This provision shall not, in any way, restrict or impede the Participant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided that such compliance does not exceed that required by the law, regulation or order. The Participant shall promptly provide written notice of any such order to the Company or its Subsidiary.

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<sup>1</sup> Entities identified with an asterisk (\*) are limited to the divisions of such business that are competitive with the Company or its Subsidiaries.

9.6 Inventions. The Participant acknowledges and agrees that all ideas, methods, inventions, discoveries, improvements, work products, developments, software, know-how, processes, techniques, methods, works of authorship and other work product, whether patentable or unpatentable, (a) that are reduced to practice, created, invented, designed, developed, contributed to, or improved with the use of any resources of the Company and/or its Subsidiaries and/or within the scope of the Participant's work with the Company and/or its Subsidiaries or that relate to the business, operations or actual or demonstrably anticipated research or development of the Company and/or its Subsidiaries, and that are made or conceived by the Participant, solely or jointly with others, during the period of the Participant's employment with and/or service to the Company and/or its Subsidiaries, or (b) suggested by any work that the Participant performs in connection with the Company and/or its Subsidiaries, either while performing the Participant's duties with the Company and/or its Subsidiaries or on the Participant's own time, but only insofar as the Inventions are related to the Participant's work as an employee or other service provider to the Company and/or its Subsidiaries, shall belong exclusively to the Company and its Subsidiaries (or their designee(s)), whether or not patent or other applications for intellectual property protection are filed thereon (the "Inventions"). The Participant will keep full and complete written records (the "Records"), in the manner prescribed by the Company and its Subsidiaries, of all Inventions and will promptly disclose all Inventions completely and in writing to the Company and its Subsidiaries. The Records shall be the sole and exclusive property of the Company and its Subsidiaries, and the Participant will surrender them upon the Termination Date, or upon the Company's request. The Participant will assign, to the Company and its Subsidiaries, the Inventions and all patents or other intellectual property rights that may issue thereon in any and all countries, whether during or subsequent to the Termination Date, together with the right to file, in the Participant's name or in the name of the Company and its Subsidiaries (or their designee(s)), applications for patents and equivalent rights (the "Applications"). The Participant will, at any time during and subsequent to the Termination Date, make such applications, sign such papers, take all rightful oaths, and perform all other acts as may be reasonably requested from time to time by the Company and its Subsidiaries to perfect, record, enforce, protect, patent or register the Company's and its Subsidiaries' rights in the Inventions, all without additional compensation to the Participant from the Company and its Subsidiaries, but entirely at the Company's expense. The Participant will also execute assignments to the Company and its Subsidiaries (or their designee(s)) of the Applications, and give the Company and its Subsidiaries and their attorneys all reasonable assistance (including the giving of testimony) to obtain the Inventions for the benefit of the Company and its Subsidiaries, all without additional compensation to the Participant from the Company or its Subsidiaries, but entirely at the expense of the Company and its Subsidiaries. In addition, the Inventions will be deemed Work for Hire, as such term is defined under the copyright laws of the United States, on behalf of the Company and its Subsidiaries and the Participant agrees that the Company and its Subsidiaries will be the sole owners of the Inventions, and all underlying rights therein, in all media now known or hereinafter devised, throughout the universe and in perpetuity without any further obligations to the Participant. If the Inventions, or any portion thereof, are deemed not to be Work for Hire, or the rights in such Inventions do not otherwise automatically vest in the Company and its Subsidiaries, the Participant hereby irrevocably conveys, transfers and assigns to the Company and its Subsidiaries, all rights, in all media now known or hereinafter devised, throughout the universe and in perpetuity, in and to the Inventions, including all of the Participant's right, title and

interest in the copyrights (and all renewals, revivals and extensions thereof) to the Inventions, including all rights of any kind or any nature now or hereafter recognized, including the unrestricted right to make modifications, adaptations and revisions to the Inventions, to exploit and allow others to exploit the Inventions and all rights to sue at law or in equity for any infringement, or other unauthorized use or conduct in derogation of the Inventions, known or unknown, prior to the date hereof, including the right to receive all proceeds and damages therefrom. In addition, the Participant hereby waives any so-called "moral rights" with respect to the Inventions. To the extent that the Participant has any rights in the Inventions that cannot be assigned in the manner described herein, the Participant agrees to unconditionally waive the enforcement of such rights. The Participant hereby waives any and all currently existing and future monetary rights in and to the Inventions and all patents and other registrations for intellectual property that may issue thereon, including any rights that would otherwise accrue to the Participant's benefit by virtue of the Participant being an employee of or other service provider to the Company and/or its Subsidiaries.

9.7 Return of Company Property. On the Termination Date (or at any time prior thereto at the Company's request), the Participant shall return all property belonging to the Company or its Affiliates (including any Company-provided laptops, computers, cell phones, wireless electronic mail devices or other equipment, or documents and property belonging to the Company).

9.8 Reasonableness of Covenants. In receiving the Award, the Participant gives the Company assurance that the Participant has carefully read and considered all of the terms and conditions of the Plan, including the restraints imposed under this Article IX. The Participant agrees that these restraints are necessary for the reasonable and proper protection of the Company and its Affiliates and their Confidential Information and that each and every one of the restraints is reasonable in respect of subject matter, length of time and geographic area, and that these restraints, individually or in the aggregate, will not prevent the Participant from obtaining other suitable employment during the period in which the Participant is bound by the restraints. The Participant acknowledges that each of these covenants has a unique, very substantial and immeasurable value to the Company and its Affiliates and that the Participant has sufficient assets and skills to provide a livelihood while such covenants remain in force. The Participant further covenants that the Participant will not challenge the reasonableness or enforceability of any of the covenants set forth in this Article IX, and that the Participant will reimburse the Company and its Affiliates for all costs (including reasonable attorneys' fees) incurred in connection with any action to enforce any of the provisions of this Article IX if either the Company and/or its Affiliates prevails on any material issue involved in such dispute or if the Participant challenges the reasonableness or enforceability of any of the provisions of this Article IX. It is also agreed that each of the Company's Affiliates will have the right to enforce all of the Participant's obligations to that Affiliate under the Plan, including pursuant to this Article IX.

9.9 Reformation. If it is determined by a court of competent jurisdiction in any state that any restriction in this Article IX is excessive in duration or scope or is unreasonable or unenforceable under applicable law, it is the intention of the parties that such restriction may be modified or amended by the court to render it enforceable to the maximum extent permitted by the laws of that state.



9.10 Tolling. In the event of any violation of the provisions of this Article IX, the Participant acknowledges and agrees that the post-termination restrictions contained in this Article IX shall be extended by a period of time equal to the period of such violation, it being the intention of the parties hereto that the running of the applicable post-termination restriction period shall be tolled during any period of such violation.

9.11 Survival of Provisions. The obligations contained in this Article IX shall survive the termination of the Participant's employment or service with the Company and its Subsidiaries and shall be fully enforceable thereafter.

9.12 Equitable Relief and Other Remedies. The Participant acknowledges and agrees that the Company's and its Subsidiaries' remedies at law for a breach or threatened breach of any of the provisions of Article IX would be inadequate and, in recognition of this fact, the Participant agrees that, in the event of such a breach or threatened breach, in addition to any remedies at law, the Company and its Subsidiaries shall be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy that may then be available, without the necessity of showing actual monetary damages or the posting of a bond or other security. Notwithstanding anything to the contrary herein, the provisions of Sections 9.2 and 9.3 shall not be enforceable through an injunction and the sole remedy of the Company and its Subsidiaries shall be the repurchase rights as to Option and Award Stock provided herein.

## **ARTICLE X OTHER PROVISIONS**

### 10.1 Indemnification.

(a) No member of the Board, nor any person to whom administrative or ministerial duties have been delegated, shall be personally liable for any action, interpretation or determination made with respect to the Plan or Awards made thereunder, and each member of the Board shall be fully indemnified and protected by the Company with respect to any liability he may incur with respect to any such action, interpretation or determination, to the extent permitted by applicable law and to the extent provided in the Company's certificate of incorporation and bylaws, as amended from time to time, or under any agreement between any such Board member and the Company.

(b) The indemnification by any such party provided for under the Plan or Awards shall be in addition to any other rights to indemnification that any indemnified party may have pursuant to law or contract and will remain in full force and effect regardless of any investigation made or omitted by or on behalf of the indemnified party or any officer, director, employee or controlling Person of such indemnified party and will survive the transfer of securities. Without limiting the foregoing, the Company acknowledges that certain parties to the Plan or Awards may have certain rights to indemnification, advancement of expenses and/or insurance provided by other sources that are duplicative of such rights provided hereunder (collectively, the "Other Indemnitors"). Notwithstanding the existence of any Other Indemnitor with respect to any such party, (i) the Company shall be the indemnitor of first resort (i.e., the Company's obligations for indemnification and expense advancement to such a party are primary and any obligations of any

Other Indemnitor to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such a party are secondary), (ii) the Company shall be required to advance the full amount of expenses incurred by such a party and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the greatest extent legally permitted and as required by the terms of the Plan or Awards, without regard to any rights such a party may have against any Other Indemnitors, and (iii) the Company irrevocably waives, relinquishes and releases all Other Indemnitors from any and all claims against the Other Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. No advancement or payment by any Other Indemnitor on behalf of any party with respect to any claim for which such party has sought indemnification from the Company hereunder shall affect any of the provisions of this Section 11.1, and the Other Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of a party against the Company. The Other Indemnitors shall be express third party beneficiaries of the terms of this Section 11.1. The Company shall use reasonable best efforts to cause any insurer issuing indemnity insurance coverage to the Company that covers the Company's obligations hereunder to agree to be bound by the waivers, relinquishments and releases in this Section 11.1.

10.2 Termination and Amendment. The Board at any time may suspend or terminate the Plan and make such additions or amendments as it deems advisable under the Plan.

10.3 Taxes. Subject to Section 5.3, the Company shall have the right to require Participants or their beneficiaries or legal representatives to remit to the Company an amount sufficient to satisfy his or her minimum Federal, state, local and foreign withholding tax requirements, as applicable, or to deduct from all payments under the Plan amounts sufficient to satisfy such minimum withholding tax requirements. Whenever payments under the Plan are to be made to a Participant in cash, such payments shall be net of any amounts sufficient to satisfy all Federal, state, local and foreign withholding tax requirements, as applicable. Each Participant shall indemnify and hold the Company harmless with respect to all taxes incurred or payable by the Participant in respect of any Award granted to such Participant hereunder.

10.4 Withholding. Subject to Section 5.3, in a situation where, if a Participant were to receive Award Stock (by virtue of the exercise of any Award), the Company or any of its Affiliates (or a former Affiliate) would be obliged to (or would suffer a disadvantage if it were not to) account for any tax or social security contributions in any jurisdiction for which that person would be liable by virtue of the receipt of Award Stock or that would be recoverable from that person (together, the "Tax Liability"), the Award may not be exercised unless that person has either (a) made a payment to the Company or any of its Affiliates (or such former Affiliates) of an amount at least equal to the Company's estimate of the Tax Liability, or (b) entered into arrangements acceptable to the Company or any of its Affiliates (or such former Affiliates) to secure that such a payment is made (whether by authorizing the sale of some or all of the Award Stock on his or her behalf and the payment to the Company or any of its Affiliates (or such former Affiliates) of the relevant amount out of the proceeds of sale or otherwise).

10.5 Data Protection. By participating in the Plan or accepting any rights granted under it, each Participant consents to the collection and processing of personal data relating to

the Participant so that the Company and its Affiliates can fulfill their obligations and exercise their rights under the Plan and generally administer and manage the Plan. This data will include, but may not be limited to, data about participation in the Plan and shares offered or received, purchased or sold under the Plan from time to time and other appropriate financial and other data (such as the date on which the Awards were granted) about the Participant and his or her participation in the Plan.

10.6 Notices. Notices required or permitted to be made under the Plan shall be in writing and shall be deemed given, delivered and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile prior to 5:00 p.m. (Chicago time) on a business day, (b) the business day after the date of transmission, if such notice or communication is delivered via facsimile later than 5:00 p.m. (Chicago time) on any business day and earlier than 11:59 p.m. (Chicago time) on the day preceding the next business day, (c) one (1) business day after when sent, if sent by nationally recognized overnight courier service (charges prepaid) or (d) upon actual receipt by the person to whom such notice is required to be given. All notices shall be addressed (i) to a Participant at such Participant's address as set forth in the books and records of the Company and its Subsidiaries or (ii) to the Company or the Board at the principal office of the Company clearly marked "Attention: Board of Directors".

10.7 Severability. Whenever possible, each provision of the Plan shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of the Plan is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but the Plan shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

10.8 Prior Agreements. No provision of any employment, severance, incentive award, or other similar agreement entered into by a Participant, on the one hand, and any Subsidiary of the Company, on the other hand, prior to the Effective Date shall modify or have any effect in any manner on any provision of the Plan or any term or condition of any Award Agreement to which such Participant is a party. Without limiting the generality of the foregoing, any provision in any such agreement that purports to apply in any manner to options, stock, equity-based awards or the like shall not apply to or have any effect on any Awards under the Plan.

10.9 Governing Law and Forum; Waiver of Jury Trial. The Plan, and any disputes arising herefrom or relating hereto, is governed by and shall be construed in accordance with the substantive and procedural laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the laws of any other jurisdiction. Each Participant who accepts an Award thereby agrees that any suit, action or proceeding brought by or against such Participant in connection with this Plan shall be brought solely in the Court of Chancery of the State of Delaware (or, if (and only if) the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, the Superior Court of the State of Delaware or any federal court sitting in the State of Delaware), each Participant consents to the jurisdiction and venue of such court and each

Participant agrees to accept service of process by the Company or any of its agents in connection with any such proceeding. Each Participant who receives an Award hereby submits to and accepts the exclusive jurisdiction of such court for the purpose of any such suit, legal action, or proceeding, and to the fullest extent permitted by law, each Participant who accepts an Award hereby irrevocably waives any objection which he or she may now or hereafter have to the laying of venue or any such suit, legal action or proceeding in such court and hereby further waives any claim that any suit, legal action or proceeding brought in such court has been brought in an inconvenient forum. EACH PARTICIPANT WHO ACCEPTS AN AWARD IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THE PLAN OR ANY AWARD OR THE MATTERS OTHERWISE CONTEMPLATED HEREBY.

10.10 Construction. Unless otherwise expressly provided herein, the words “include,” “includes” and “including” do not limit the preceding words or terms and shall be deemed to be followed by the words “without limitation.” Where specific language is used to clarify by example a general statement contained herein (such as by using the words “such as”), such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. Whenever required by the context, any pronoun used in the Plan shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.

10.11 Section 409A Compliance. It is the intention of the Company and the Board that the Plan not be subject to the provisions of Section 409A of the Code, as in effect as of the Effective Date or as subsequently modified, or to the extent subject to such provisions, then to comply in all material respects with such provisions. In the event that Section 409A would impose a detriment on the Participants, taken as a whole, with respect to Awards under the Plan, then the Board shall consider in good faith modifications or amendments to the Plan intended to eliminate or ameliorate such detriment; provided that, in no event shall the Board be required to modify or amend the Plan in a manner adverse to the Company or Apax.

## ARTICLE XII

### IRREVOCABLE PROXY AND POWER OF ATTORNEY

In order to secure the obligation of each holder of Award Stock, and to otherwise take all actions necessary, in accordance with the provisions of Article VII (Repurchase of Shares) and Article X (Public Offerings), each such holder of Award Stock hereby appoints Turing EquityCo L.P. (the “Agent”) as such holder’s true and lawful agent, proxy and attorney-in-fact, with full power of substitution, and all such other matters as expressly provided for in Article VII and Article X, and to act from and after the date hereof and to do any and all things and execute any and all documents (including by way of deed) that, as requested by Apax or the Board, may be necessary, convenient or appropriate to facilitate the performance of the actions and the consummation of the transactions contemplated by the Plan, the Stockholders Agreements or the Registration Rights Agreement (including the receipt and forwarding of notices and communications pursuant to the Plan, the Stockholders Agreement or the Registration Rights Agreement). The powers conferred under this Article XII shall come into effect and the Agent may exercise such irrevocable proxy and power of attorney at any time and from time to time

that any holder of Stockholder Shares fails to timely comply with the provisions of the Plan. The proxies and powers granted by each holder of Award Stock pursuant to this Article XII are coupled with an interest and are given to secure the performance of the obligations of each such holder of Award Stock under the Plan. Such proxies and powers shall be irrevocable for the term of the Plan, and shall survive the death, incompetency, disability, dissolution or bankruptcy of such holder of Award Stock and the subsequent holders of such holders' Award Stock.

\* \* \* \* \*

**THOUGHTWORKS HOLDING, INC.  
STOCK OPTION GRANT NOTICE  
(2021 OMNIBUS INCENTIVE PLAN)**

Thoughtworks Holding, Inc. (the “**Company**”), pursuant to its 2021 Omnibus Incentive Plan (the “**Plan**”), hereby grants to Participant an option to purchase the number of shares of the Company’s Stock set forth below (the “**Award**”). The Award is subject to all of the terms and conditions as set forth in this Stock Option Grant Notice (this “**Grant Notice**”) and the Option Agreement (attached hereto as Attachment I), the Plan, which has been made available to you, and the Vesting Schedule (attached hereto as Attachment II), all of which are incorporated herein in their entirety. Capitalized terms not otherwise defined herein but defined in the Plan or the Option Agreement will have the same meaning as in the Plan or the Option Agreement. If there is any conflict between the terms in this Grant Notice and the Plan, the terms of the Plan will control.

Name of Participant: \_\_\_\_\_  
 Date of Grant: \_\_\_\_\_  
 Number of Shares of Stock Subject to Option: \_\_\_\_\_  
 Exercise Price (Per Share): \_\_\_\_\_  
 Expiration Date: \_\_\_\_\_

**Type of Grant:** Nonqualified Stock Option  
**Exercise Schedule:** Same as Vesting Schedule  
**Vesting Schedule:** Attached hereto as Attachment II

**Additional Terms/Acknowledgements:** Participant acknowledges receipt of, and understands and agrees to, this Grant Notice, the Option Agreement and the Plan. Participant acknowledges and agrees that this Grant Notice and the Option Agreement may not be modified, amended or revised except as provided in the Plan. Participant further acknowledges that, as of the Date of Grant, this Grant Notice, the Option Agreement and the Plan set forth the entire agreement and understanding between Participant and the Company regarding this Award and supersede all prior oral and written agreements, promises and/or representations on that subject with the exception of (i) Awards previously granted and delivered to Participant and (ii) any compensation recovery policy that is adopted by the Company or is otherwise required by applicable law. By accepting this Award, Participant consents to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**THOUGHTWORKS HOLDING, INC.**

**PARTICIPANT:**

By: \_\_\_\_\_  
 Signature  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

\_\_\_\_\_  
 Signature  
 Date: \_\_\_\_\_

**ATTACHMENTS:** Option Agreement and Vesting Schedule

THOUGHTWORKS HOLDING, INC.  
2021 OMNIBUS INCENTIVE PLAN

NONQUALIFIED STOCK OPTION AGREEMENT

Pursuant to the Stock Option Grant Notice (the “**Grant Notice**”) and this Option Agreement (this “**Agreement**”), Thoughtworks Holding, Inc. (the “**Company**”) has granted you an Award under its 2021 Omnibus Incentive Plan (the “**Plan**”) to purchase the number of shares of the Company’s Stock indicated in your Grant Notice at the exercise price indicated in your Grant Notice. The Option is granted to you effective as of the date of grant set forth in the Grant Notice (the “**Date of Grant**”). Capitalized terms not explicitly defined in this Agreement or in the Grant Notice but defined in the Plan will have the same meaning as in the Plan.

If there is any conflict between the terms in this Agreement and the Plan, the terms of the Plan will control. The details of your option (this or your “**Option**”), in addition to those set forth in the Grant Notice and the Plan, are as follows:

**1. VESTING.** Subject to the limitations contained herein, your Option will vest as provided in your Grant Notice. Vesting will cease upon your Termination; provided, however, that notwithstanding anything herein or in the Plan to the contrary, in the event of a Termination due to your death or Disability, 100% of your outstanding unvested Options shall immediately vest upon such Termination. Upon your Termination, the portion of the Option that is not vested on the date of such Termination will be forfeited at no cost to the Company, and you will have no further right, title or interest in or to such underlying shares of Stock.

**2. TERMINATION OF EMPLOYMENT OR SERVICE.**

(a) In the event your Termination occurs prior to the Expiration Date for any reason other than (i) by the Service Recipient for Cause or (ii) by reason of your death or Disability, (A) all vesting with respect to your outstanding Options shall cease; (B) all of your outstanding unvested Options shall terminate and be forfeited for no consideration as of the date of such Termination; and (C) all of your outstanding vested Options shall terminate and be forfeited for no consideration upon the earlier of (I) the Expiration Date and (II) the date that is ninety (90) days after the date of such Termination.

(b) In the event your Termination occurs prior to the Expiration Date by reason of your death or Disability, all of your outstanding vested Options shall terminate and be forfeited for no consideration upon the earlier of (i) the Expiration Date and (ii) the date that is twelve (12) months after the date of such Termination. In the event of your death, your Options shall remain exercisable, by the Person or Persons to whom your rights under the Options pass by will or by the applicable laws of descent and distribution, until the Expiration Date, but only to the extent that the Options were vested at the time of such Termination.

(c) In the event your Termination occurs prior to the Expiration Date due to a termination by the Service Recipient for Cause, all of your outstanding Options (whether or not vested) shall immediately terminate and be forfeited for no consideration as of the date of such Termination.

**3. NUMBER OF SHARES AND EXERCISE PRICE.** The number of shares of Stock subject to your Option and the exercise price per share set forth in your Grant Notice will be adjusted from time to time for capitalization adjustments, as provided in the Plan. Any additional shares that become subject to the Option pursuant to this Section 2, if any, shall be subject, in a manner determined by the Committee, to the same forfeiture restrictions, restrictions on transferability and time and manner of delivery as applicable to the other shares covered by your Option. Notwithstanding the provisions of this Section 2, no fractional shares or rights for fractional shares of Stock shall be created pursuant to this Section 2. Any fraction of a share will be rounded down to the nearest whole share.

**4. METHOD OF PAYMENT.** You must pay the full amount of the exercise price for the shares you wish to acquire upon exercise of the Option. You may pay the exercise price in a manner approved by the Committee and in accordance with applicable law, which may include any of the following payment methods: (a) in immediately available funds in U.S. dollars, or by certified or bank cashier's check, (b) by delivery of shares of Stock having an aggregate Fair Market Value equal to the exercise price, (c) by a broker-assisted cashless exercise in accordance with procedures approved by the Committee, whereby payment of the Option exercise price or tax withholding obligations may be satisfied, in whole or in part, with shares of Stock subject to the Option by delivery of an irrevocable direction to a securities broker (on a form prescribed by the Committee) to sell shares of Stock and to deliver all or part of the sale proceeds to the Company in payment of the aggregate exercise price and, if applicable, the amount necessary to satisfy the Company's withholding obligations, or (d) by any other means approved by the Committee. Notwithstanding anything herein to the contrary, if the Committee determines that any form of payment available hereunder would be in violation of Section 402 of the Sarbanes-Oxley Act of 2002, such form of payment shall not be available.

**5. WHOLE SHARES.** You may exercise your Option only for whole shares of Stock.

**6. SECURITIES LAW COMPLIANCE.** In no event may you exercise your Option unless the shares of Stock issuable upon exercise are then registered under the Securities Act or, if not registered, the Company has determined that your exercise and the issuance of the shares would be exempt from the registration requirements of the Securities Act. The exercise of your Option also must comply with all other applicable laws and regulations governing your Option and the Company's policies, and you may not exercise any portion of your Option if the Company determines that such exercise would not be in material compliance with such laws, regulations or Company policies, if applicable.

**7. TERM.** You may not exercise your Option before the Date of Grant or after the Expiration Date. The term of your Option shall expire upon the earlier of (a) a Termination in accordance with Section 2 hereof and (b) 11:59 P.M. Central Time on the Expiration Date.

**8. EXERCISE.**

(a) You may exercise the vested portion of your Option during its term by (i) completing such documents and/or procedures designated by the Company, or a third party designated by the Company, for exercise, and (ii) paying the exercise price and any applicable withholding taxes, together with such additional documents as the Company may then require.

(b) By exercising your Option, you agree that, as a condition to any exercise of your Option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any tax withholding obligation of the Company arising by reason of (i) the exercise of your Option or (ii) the disposition of shares of Stock acquired upon such exercise.

**9. TRANSFERABILITY OF OPTIONS.** Except as set forth in the following sentences or as otherwise permitted by the Company and applicable law, your Option is not transferable, except by will or by the laws of descent and distribution, and is exercisable during your life only by you. Upon receiving written permission from the Committee or its duly authorized designee, you may, by delivering written notice to the Company, in a form approved by the Company and any broker designated by the Company to handle option exercises, designate a third party who, on your death, will thereafter be entitled to exercise this Option and receive the Stock or other consideration resulting from such exercise. In the absence of such a designation, your executor or administrator of your estate will be entitled to exercise this Option and receive, on behalf of your estate, the Stock or other consideration resulting from such exercise.



**10. DIVIDENDS.** You shall receive no benefit or adjustment to your Option with respect to any cash dividend, stock dividend or other distribution that does not result from the adjustment provided in Section 10(a) of the Plan.

**11. RESTRICTIVE LEGENDS.** The shares of Stock issued under your Option shall be endorsed with appropriate legends, if applicable, as determined by the Company.

**12. AWARD NOT A SERVICE CONTRACT.** This Agreement is not an employment or service contract, and nothing in this Agreement will be deemed to create in any way whatsoever any obligation on your part to continue in the employ or service of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment or service.

**13. WITHHOLDING OBLIGATIONS.**

(a) At the time you exercise your Option, in whole or in part, and at any other time as reasonably requested by the Company in accordance with applicable tax laws, you hereby authorize any required withholding from the shares of Stock issuable to you and/or otherwise agree to make adequate provision in cash for any sums required to satisfy the federal, state, local and foreign tax withholding obligations of the Company or any Affiliate that arise in connection with your exercise (the "**Withholding Taxes**"). Additionally, the Company or any Affiliate may, in its sole discretion, satisfy all or any portion of the Withholding Taxes obligation relating to your exercise by any of the following means or by a combination of such means: (i) withholding from any compensation otherwise payable to you by the Company; (ii) causing you to tender a cash payment; (iii) permitting or requiring you to enter into a "same day sale" commitment, whereby Withholding Taxes may be satisfied with a portion of the shares of Stock to be delivered in connection with your exercise by delivery of an irrevocable direction to a securities broker (on a form prescribed by the Committee) to sell a portion of the shares of Stock and to deliver all or part of the sale proceeds to the Company and/or its Affiliates in payment of the amount necessary to satisfy the Withholding Taxes obligation; (iv) withholding shares of Stock from the shares of Stock issued or otherwise issuable to you in connection with the Option with an aggregate Fair Market Value (measured as of the date of exercise) equal to the amount of such Withholding Taxes; *provided*, that, to the extent necessary to qualify for an exemption from application of Section 16(b) of the Exchange Act, if applicable, such share withholding procedure will be subject to the express prior approval of the Committee; or (v) such other arrangements as are satisfactory to the Committee.

(b) You may not exercise your Option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied. Accordingly, you may not be able to exercise your Option when desired even though your Option is vested, and the Company will have no obligation to issue a certificate for such shares of Stock or release such shares of Stock from any escrow provided for herein, if applicable, unless such obligations are satisfied.

(c) In the event the Company's obligation to withhold arises prior to the delivery to you of shares of Stock or it is determined after the delivery of shares of Stock to you that the amount of the Company's withholding obligations was greater than the amount withheld by the Company, you agree to indemnify and hold the Company harmless from any failure by the Company to withhold the proper amount.

**14. TAX CONSEQUENCES.** You hereby agree that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes your tax liabilities. You will not make any claim against the Company, or any of its officers, directors, employees or Affiliates, related to tax liabilities arising from your Option or your other compensation. In particular, you acknowledge that this Option is exempt from Section 409A of the Code only if the exercise price per share specified in the Grant Notice is at least equal to the "fair market value" per share of the Stock on the Date of Grant, and there is no other impermissible deferral of compensation associated with the Option.

**15. NOTICES.** Any notices provided for in your Option or the Plan will be given in writing (including electronically) and will be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. The Company may, in its sole discretion, decide to deliver any documents related to participation in the Plan and this Option by electronic means or to request your consent to participate in the Plan by electronic means. By accepting this Option, you consent to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**16. GOVERNING PLAN DOCUMENT.** Your Option is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your Option, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. If there is any conflict between the provisions of your Option and those of the Plan, the provisions of the Plan will control. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE. ANY DISPUTE, CONTROVERSY OR CLAIM BETWEEN YOU AND THE COMPANY ARISING OUT OF OR RELATED TO THIS AGREEMENT SHALL BE RESOLVED BY ARBITRATION IN ACCORDANCE WITH THE PROVISIONS RELATING TO ARBITRATION SET FORTH IN THE PLAN.

**17. CLAWBACK/RECOUPMENT POLICY.** Your Option (and any compensation paid or shares issued under your Option) is subject to recoupment in accordance with The Dodd Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, any other clawback policy adopted by the Company and any compensation recovery policy otherwise required by applicable law.

**18. OTHER DOCUMENTS.** You hereby acknowledge receipt of and the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act, which includes the Plan prospectus.

**19. EFFECT ON OTHER EMPLOYEE BENEFIT PLANS.** The value of this Option will not be included as compensation, earnings, salaries or other similar terms used when calculating your benefits under any employee benefit plan sponsored by the Company or any Affiliate, except as such plan otherwise expressly provides. The Company expressly reserves its rights to amend, modify or terminate any of the Company's or any Affiliate's employee benefit plans.

**20. VOTING RIGHTS.** You will not have voting or any other rights as a stockholder of the Company with respect to the shares to be issued pursuant to this Option until such shares are issued to you. Upon such issuance, you will obtain full voting and other rights as a stockholder of the Company. Nothing contained in this Option, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

**21. SEVERABILITY.** If all or any part of this Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of this Agreement or the Plan not declared to be unlawful or invalid. Any Section of this Agreement (or part of such a Section) so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

**22. DATA PRIVACY.** You explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of personal data as described in Section 20(g) of the Plan (such Section 20(g) of the Plan is incorporated herein by reference and made a part hereof) by and among, as applicable, the Company, its Affiliates, third-party administrator(s) and other possible recipients for the exclusive purpose of implementing, administering and managing the Plan and Awards and your participation in the Plan. You acknowledge, understand and agree that Data may be transferred to third parties, which will assist the Company with the implementation, administration and management of the Plan.

**23. MISCELLANEOUS.**

(a) The rights and obligations of the Company under your Option will be transferable to any one or more persons or entities, and all covenants and agreements hereunder will inure to the benefit of, and be enforceable by the Company's successors and assigns.

(b) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of your Option.

(c) You acknowledge and agree that you have reviewed your Option in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your Option and fully understand all provisions of your Option.

(d) This Agreement will be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

(e) All obligations of the Company under the Plan and this Agreement will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation or other acquisition of all or substantially all of the business and/or assets of the Company.

\* \* \*

This Agreement will be deemed to be signed by you upon the signing by you of the Stock Option Grant Notice to which it is attached.

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**Attachment II**

**[VESTING SCHEDULE]**

**THOUGHTWORKS HOLDING, INC.  
RESTRICTED STOCK UNIT NOTICE  
(2021 OMNIBUS INCENTIVE PLAN)**

Thoughtworks Holding, Inc. (the "**Company**"), pursuant to its 2021 Omnibus Incentive Plan (the "**Plan**"), hereby grants to Participant an Award of Restricted Stock Units for the number of shares of Stock set forth below (the "**Award**"). The Award is subject to all of the terms and conditions as set forth in this Restricted Stock Unit Notice (this "**Grant Notice**") and in the RSU Agreement, including the additional terms and conditions for certain countries, as set forth in the appendix attached thereto (attached hereto as Attachment I) and the Plan, both of which are incorporated herein in their entirety. Capitalized terms not otherwise defined herein but defined in the Plan or the RSU Agreement will have the same meaning as in the Plan or the RSU Agreement. If there is any conflict between the terms in this Grant Notice and the Plan, the terms of the Plan will control.

Name of Participant:	_____
Date of Grant:	_____
Vesting Commencement Date:	_____
[Performance Period:]	_____
Number of Shares of Stock Subject to the Award:	_____

**Vesting Schedule:** [Time or performance vesting criteria to be inserted.]

**Issuance Schedule:** Subject to any adjustment as provided in Section 10(a) of the Plan, one share of Stock will be issued for each Restricted Stock Unit that vests, with the time of issuance set forth in Section 6 of the RSU Agreement.

**Additional Terms/Acknowledgements:** Participant acknowledges receipt of, and understands and agrees to, this Grant Notice, the RSU Agreement and the Plan. Participant acknowledges and agrees that this Grant Notice and the RSU Agreement may not be modified, amended or revised except as provided in the Plan. Participant further acknowledges that, as of the Date of Grant, this Grant Notice, the RSU Agreement and the Plan set forth the entire agreement and understanding between Participant and the Company regarding the acquisition of Stock pursuant to the Award specified above and supersede all prior oral and written agreements, promises and/or representations on that subject, with the exception of (i) Awards previously granted and delivered to Participant, and (ii) any compensation recovery policy that is adopted by the Company or is otherwise required by applicable law. Notwithstanding anything to the contrary and for the avoidance of doubt, Participant expressly acknowledges and agrees that all stock appreciation rights awarded to Participant prior to the date hereof under the Turing Holding Corp. 2017 Stock Appreciation Rights Plan have been cancelled and terminated in all respects, and Participant is not due any consideration of any sort with respect thereto. By accepting this Award, Participant consents to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**THOUGHTWORKS HOLDING, INC.**

By: \_\_\_\_\_  
Signature

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**PARTICIPANT:**

\_\_\_\_\_

Date: \_\_\_\_\_

**ATTACHMENTS:** RSU Agreement

Attachment I

THOUGHTWORKS HOLDING, INC.  
2021 OMNIBUS INCENTIVE PLAN

RSU AGREEMENT

Pursuant to the Restricted Stock Unit Notice (the “**Grant Notice**”) and this RSU Agreement, including the additional terms and conditions for certain countries, as set forth in the appendix attached hereto (this “**Agreement**”), Thoughtworks Holding, Inc. (the “**Company**”) has granted you an Award of Restricted Stock Units under its 2021 Omnibus Incentive Plan (the “**Plan**”), with respect to the number of shares of Stock indicated in the Grant Notice. Capitalized terms not explicitly defined in this Agreement or in the Grant Notice but defined in the Plan will have the same meaning as in the Plan.

If there is any conflict between the terms in this Agreement and the Plan, the terms of the Plan will control. The details of your Award of Restricted Stock Units (this or your “**Award**”), in addition to those set forth in the Grant Notice and the Plan, are as follows:

**1. GRANT OF THE AWARD.** This Award represents the right to be issued on a future date one (1) share of Stock for each Restricted Stock Unit that vests on the applicable vesting date(s) (subject to any adjustment under Section 3 below) as indicated in the Grant Notice. As of the Date of Grant, the Company will credit to a bookkeeping account maintained by or on behalf of the Company for your benefit (the “**Account**”) the number of shares of Stock subject to the Award. This Award was granted in consideration of your services to the Company.

Notwithstanding the foregoing, if you are employed and/or reside outside of the United States, the Company, in its sole discretion, may provide for the settlement of the Restricted Stock Units in the form of (a) a cash payment (in an amount equal to the Fair Market Value of the shares of Common Stock that correspond to the vested Restricted Stock Units) to the extent that settlement in shares of Stock (i) is prohibited under local law, (ii) would require you, or the Company or any of its Affiliates to obtain the approval of any governmental or regulatory body in your country of employment and/or residency, (iii) would result in adverse tax consequences for you or the Company or any of its Affiliates or (iv) is administratively burdensome; or (b) shares of Stock, but require you to sell such shares of Stock immediately or within a specified period following your Termination (in which case, you hereby agree that the Company shall have the authority to issue sale instructions in relation to such shares of Stock on your behalf).

**2. VESTING.** Subject to the limitations contained herein, your Award will vest as provided in your Grant Notice. Vesting will cease upon your Termination; provided, however, that notwithstanding anything herein or in the Plan to the contrary, in the event of a Termination due to your death or Disability, 100% of the Restricted Stock Units shall immediately vest upon such Termination. Upon your Termination, the Restricted Stock Units credited to the Account that were not vested on the date of such Termination will be forfeited at no cost to the Company, and you will have no further right, title or interest in or to such underlying shares of Stock.

**3. NUMBER OF SHARES.** The number of shares of Stock subject to your Award may be adjusted from time to time for capitalization adjustments, as provided in the Plan. Any additional Restricted Stock Units, shares, cash or other property that becomes subject to the Award pursuant to this Section 3, if any, shall be subject, in a manner determined by the Committee, to the same forfeiture restrictions, restrictions on transferability and time and manner of delivery as applicable to the other Restricted Stock Units covered by your Award. Notwithstanding the provisions of this Section 3, no fractional shares or rights for fractional shares of Stock shall be created pursuant to this Section 3. Any fraction of a share will be rounded down to the nearest whole share.

**4. SECURITIES LAW COMPLIANCE.** You may not be issued any shares of Stock under your Award unless the shares of Stock underlying the Restricted Stock Units are then registered under the Securities Act or, if not registered, the Company has determined that such issuance of the shares would be exempt from the registration requirements of the Securities Act. The issuance of shares of Stock must also comply with all other applicable laws and regulations governing the Award and the Company's policies, and you shall not receive such Stock if the Company determines that such receipt would not be in material compliance with such laws, regulations or Company policies, if applicable.

**5. TRANSFER RESTRICTIONS.** Prior to the time that shares of Stock have been delivered to you, you may not transfer, pledge, sell or otherwise dispose of this Award or the shares issuable in respect of your Award, except that, upon receiving written permission from the Committee or its duly authorized designee, you may, by delivering written notice to the Company, in a form approved by the Company, designate a third party who, on your death, will thereafter be entitled to receive the shares issuable in respect of your Award, and in the absence of such a designation, your executor or administrator of your estate will be entitled to receive any Stock or other consideration that vested but was not issued before your death. For example, you may not use shares that may be issued in respect of your Restricted Stock Units as security for a loan. The restrictions on transfer set forth herein will lapse upon delivery to you of shares in respect of your vested Restricted Stock Units.

**6. DATE OF ISSUANCE.**

**a.** The issuance of shares in respect of the Restricted Stock Units is intended to comply with Treasury Regulation Section 1.409A-1(b)(4) and will be construed and administered in such a manner. The Company shall issue to you one (1) share of Stock (or, pursuant to Section 1 above, the equivalent value in cash) for each Restricted Stock Unit that vests, if any, as soon as practicable following the applicable vesting date(s) (subject to any adjustment under Section 3 above) and in any event no later than March 15<sup>th</sup> of the calendar year immediately following the calendar year in which the vesting date occurs.

**b.** The form of delivery (*e.g.*, a stock certificate or electronic entry evidencing such shares) shall be determined by the Company.

**7. DIVIDENDS.** If, after the Date of Grant and prior to settlement of the Restricted Stock Units, dividends with respect to shares of Stock are declared or paid by the Company, you shall be entitled to receive Dividend Equivalents with respect to each such unsettled Restricted Stock Unit, in an amount, without interest, equal to the cumulative dividends declared or paid on one (1) share of Stock during such period, if any, to the extent such Restricted Stock Unit vests in accordance with the terms and conditions of the Grant Notice and this Agreement. The Dividend Equivalents will be paid on the date of settlement of the underlying Restricted Stock Unit, in cash or shares of Stock, as determined by the Company in its sole discretion. If the underlying Restricted Stock Unit is forfeited or cancelled prior to the applicable date of settlement for any or no reason, any accrued and unpaid Dividend Equivalents related to such forfeited or cancelled Restricted Stock Unit shall be forfeited and cancelled.

**8. RESTRICTIVE LEGENDS.** The shares of Stock issued under your Award shall be endorsed with appropriate legends, if applicable, as determined by the Company.

**9. NATURE OF GRANT.** In accepting the Restricted Stock Units, you acknowledge and agree that:

**a.** the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company, in its sole discretion, at any time (subject to any limitations set forth in the Plan);

**b.** the grant of the Restricted Stock Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units or other awards have been granted in the past;

**c.** all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

**d.** your participation in the Plan is voluntary;

**e.** the Restricted Stock Units and your participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Company or any of its Affiliates and shall not interfere with the ability of the Service Recipient to terminate your employment or service relationship (as otherwise may be permitted under local law);

**f.** unless otherwise agreed with the Company, the Restricted Stock Units and any shares of Stock acquired upon settlement of the Restricted Stock Units, and the income from and value of the same, are not granted as consideration for, or in connection with, any service you may provide as a director of any Affiliate;

**g.** the Restricted Stock Units and any shares of Stock acquired under the Plan and the income and value of the same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company any of its Affiliates;

**h.** the future value of the shares of Stock underlying the Restricted Stock Units is unknown, indeterminable, and cannot be predicted with certainty;

**i.** no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from your Termination (for any reason whatsoever and whether or not in breach of local labor laws or later found invalid) and, in consideration of the Restricted Stock Units, you agree not to institute any claim against the Company or the Service Recipient;

**j.** for purposes of the Restricted Stock Units, your employment will be considered terminated as of the date you are no longer actively providing service (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are providing service or the terms of your employment or service agreement, if any), and unless otherwise determined by the Company, the Participant's right to vest in the Restricted Stock Units will terminate as of such date and will not be extended by any notice period (e.g., your period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where you are providing service or the terms of your employment or service agreement, if any); the Committee or its delegate shall have the exclusive discretion to determine when you are no longer actively providing service for purposes of the Award (including whether you may still be considered to be providing service while on a leave of absence);



k. the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement not otherwise specifically provided for in the Plan or provided by the Company in its discretion, to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of Stock; and

l. if your local currency is different than the U.S. dollar, neither the Company nor any of its Affiliates shall be liable for any foreign exchange rate fluctuation between the your local currency and the U.S. dollar that may affect the value of the Restricted Stock Units or any amounts due to you pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any shares of Stock acquired upon settlement of the Restricted Stock Units.

#### 10. TAX-RELATED ITEMS.

a. You acknowledge and agree that, regardless of any action taken by the Company or, if different, the Service Recipient, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable or deemed applicable to you even if technically due by the Company or an Affiliate ("**Tax-Related Items**") is and remains your responsibility and may exceed the amount, if any, actually withheld by the Company or the Service Recipient. You further acknowledge that the Company and/or the Service Recipient (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units or the underlying shares of Stock, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of shares of Stock acquired pursuant to such settlement and the receipt of any dividends and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. You will not make any claim against the Company, or any of its officers, directors, employees or Affiliates, related to liabilities for Tax-Related Items arising from your Award or your other compensation. If you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Service Recipient may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

b. To the extent that Tax-Related Items are payable, you shall make arrangements satisfactory to the Company regarding the payment of any Tax-Related Items in respect of this Award or the Company may mandate the method for satisfying Tax-Related Items. To this end, the Company or any Affiliate may, in its sole discretion, satisfy all or any portion of the Tax-Related Items relating to your Award by any of the following means or by a combination of such means: (i) withholding from any compensation otherwise payable to you by the Company or an Affiliate; (ii) causing you to tender a cash payment; (iii) permitting or requiring you to enter into a "same day sale" commitment, whereby Tax-Related Items may be satisfied with a portion of the shares of Stock to be delivered in connection with your Restricted Stock Units by delivery of an irrevocable direction to a securities broker (on a form prescribed by the Committee) to sell a portion of the shares of Stock and to deliver all or part of the sale proceeds to the Company and/or its Affiliates in payment of the amount necessary to satisfy the Tax-Related Items; (iv) withholding shares of Stock from the shares of Stock issued or otherwise issuable to you in connection with the Award with an aggregate Fair Market Value (measured as of the date shares of Stock are issued pursuant to Section 6) approximately equal to the amount of such Tax-Related Items; *provided*, that, to the extent necessary to qualify for an exemption from application of Section 16(b) of the Exchange Act, if applicable, such share withholding procedure will be subject to the express prior approval of the Committee; or (v) such other arrangements as are satisfactory to the Committee. If the obligation for Tax-Related Items is satisfied through withholding shares of Stock from the shares of Stock issued or otherwise issuable to you in connection with the Award, for tax purposes, you are deemed to have been issued the full number

of shares of Stock subject to the Restricted Stock Units, notwithstanding that a number of shares of Stock are held back solely for the purpose of paying the Tax-Related Items. You will have no further rights with respect to any shares of Stock that are retained by the Company pursuant to this provision. Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates (as determined by the Company in good faith and in its sole discretion) or other applicable withholding rates, including maximum applicable rates. In the event of over-withholding, you may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in shares of Stock), or if not refunded, you may be able to seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Service Recipient.

c. Unless the obligations pertaining to Tax-Related Items are satisfied, the Company shall have no obligation to deliver to you any shares of Stock.

d. In the event the Company's or an Affiliate's obligation to withhold arises prior to the delivery to you of shares of Stock or it is determined after the delivery of shares of Stock to you that the amount of the Company's or an Affiliate's withholding obligations was greater than the amount withheld by the Company or an Affiliate, you agree to indemnify and hold the Company and its Affiliates harmless from any failure by the Company or an Affiliate to withhold the proper amount.

**11. NOTICES.** Any notices provided for in your Award or the Plan will be given in writing (including electronically) and will be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. The Company may, in its sole discretion, decide to deliver any documents related to participation in the Plan and this Award by electronic means or to request your consent to participate in the Plan by electronic means. By accepting this Award, you consent to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**12. UNSECURED OBLIGATION.** Your Award is unfunded, and as a holder of a vested Award, you shall be considered a general, unsecured creditor of the Company with respect to the Company's obligation, if any, to issue shares or other property pursuant to this Agreement.

**13. GOVERNING PLAN DOCUMENT.** Your Award is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your Award, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. If there is any conflict between the provisions of your Award and those of the Plan, the provisions of the Plan will control. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, USA. ANY DISPUTE, CONTROVERSY OR CLAIM BETWEEN YOU AND THE COMPANY ARISING OUT OF OR RELATED TO THIS AGREEMENT SHALL BE RESOLVED BY ARBITRATION IN ACCORDANCE WITH THE PROVISIONS RELATING TO ARBITRATION SET FORTH IN THE PLAN.

**14. APPENDIX.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall be subject to any additional or different terms and conditions set forth in the Appendix to this Agreement for certain country or countries (the "**Appendix**"). Moreover, if you relocate to any country included in the Appendix, the special terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons or the Company may establish additional terms to facilitate your relocation. The Appendix constitutes part of this Agreement.

**15. CLAWBACK/RECOUPMENT POLICY.** Your Award (and any compensation paid or shares issued under your Award) is subject to recoupment in accordance with The Dodd-Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, any other clawback policy adopted by the Company and any compensation recovery policy otherwise required by applicable law.

**16. OTHER DOCUMENTS.** You hereby acknowledge receipt of and the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act, which includes the Plan prospectus.

**17. EFFECT ON OTHER EMPLOYEE BENEFIT PLANS.** The value of this Award will not be included as compensation, earnings, salaries or other similar terms used when calculating your benefits under any employee benefit plan sponsored by the Company or any Affiliate, except as such plan otherwise expressly provides. The Company expressly reserves its rights to amend, modify or terminate any of the Company's or any Affiliate's employee benefit plans.

**18. VOTING RIGHTS.** You will not have voting or any other rights as a stockholder of the Company with respect to the shares of Stock to be issued pursuant to this Award until such shares are issued to you. Upon such issuance, you will obtain full voting and other rights as a stockholder of the Company. Nothing contained in this Award, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

**19. SEVERABILITY.** If all or any part of this Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of this Agreement or the Plan not declared to be unlawful or invalid. Any Section of this Agreement (or part of such a Section) so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

**20. DATA PRIVACY.** You explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of personal data as described in Section 20(g) of the Plan (such Section 20(g) of the Plan is incorporated herein by reference and made a part hereof) by and among, as applicable, the Company, its Affiliates, third-party administrator(s) and other possible recipients for the exclusive purpose of implementing, administering and managing the Plan and Awards and your participation in the Plan. If you do not consent, or if you later seek to revoke your consent, your service status and career will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant the Restricted Stock Units or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your human resources representative.

**21. MISCELLANEOUS.**

**a.** The rights and obligations of the Company under your Award will be transferable to any one or more persons or entities, and all covenants and agreements hereunder will inure to the benefit of, and be enforceable by, the Company's successors and assigns.

**b.** The Company reserves the right to impose other requirements on your participation in the Plan, on the Award, and on any shares of Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

**c.** You acknowledge and agree that you have reviewed your Award in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your Award and fully understand all provisions of your Award.

**d.** You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you or any other participant.

**e.** This Agreement will be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

**f.** By participating in the Plan, you agree to comply with the Company's policy on insider trading (to the extent that it is applicable to you). You further acknowledge that, depending on your or your broker's country of residence or where the shares of Stock are listed, you may be subject to insider trading restrictions and/or market abuse laws that may affect your ability to accept, acquire, sell or otherwise dispose of shares of Stock, rights to shares of stock (e.g., Restricted Stock Units) or rights linked to the value of shares of Stock, during such times you are considered to have "inside information" regarding the Company as defined by the laws or regulations in your country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you place before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. You understand that third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and that you should therefore consult your personal advisor on this matter.

**g.** All obligations of the Company under the Plan and this Agreement will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation or other acquisition of all or substantially all of the business and/or assets of the Company.

**h.** You agree to repatriate all payments attributable to the shares of Stock and/or cash acquired under the Plan in accordance with applicable foreign exchange rules and regulations in your country of employment (and country of residence, if different). In addition, you agree to take any and all actions, and consent to any and all actions taken by the Company and any of its Affiliates, as may be required to allow the Company and any of its Affiliates to comply with local laws, rules and/or regulations in your country of employment (and country of residence, if different). Finally, you agree to take any and all actions as may be required to comply with your personal obligations under local laws, rules and/or regulations in your country of employment (and country of residence, if different).

**i.** If you are employed or resident outside the United States, the grant of the Award is not intended to be a public offering of securities in your country of employment (or country of residence, if different). The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and the grant of the Award is not subject to the supervision of the local securities authorities.

**j.** If you are resident in a country where English is not an official language, you acknowledge and agree that it is your express intent that this Agreement and the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Award be drawn up in English. Further, you acknowledge that you are sufficiently proficient in English to understand the terms and conditions of this Agreement and any documents related to the Plan or have had the ability to

consult with an advisor who is sufficiently proficient in the English language. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

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This Agreement will be deemed to be signed by you upon the signing by you of the Restricted Stock Unit Notice to which it is attached.

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**APPENDIX TO AGREEMENT**

**[COUNTRY-SPECIFIC TERMS, CONDITIONS AND NOTIFICATIONS]**

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Thoughtworks Holding, Inc. 2021 Omnibus Incentive Plan, Thoughtworks Holding, Inc. 2021 Employee Stock Purchase Plan, and Turing Holding Corp. (n/k/a Thoughtworks Holding, Inc.) 2017 Stock Option Plan of our report dated June 12, 2021 with respect to the consolidated financial statements of Turing Holding Corp., included in the Registration Statement (Form S-1 No. 333-258985) and related Prospectus of Turing Holding Corp., filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Chicago, Illinois

September 21, 2021