BMC MINERALS LTD.

EQUITY INCENTIVE PLAN

Adopted with effect as at ● 2025

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PART A - GENERAL

ARTICLE 1
PREAMBLE, DEFINITIONS AND INTERPRETATION

Section 1.1 Title

The Plan herein described shall be called the “Equity Incentive Plan” of BMC Minerals Ltd. (***BMC*** or the ***Company***) and shall have two subcomponents: a Performance Rights Plan and an Option Plan.

Section 1.2 Purpose of the Plan

The purposes of the Plan are to:

(a) promote further alignment of interests between Eligible Participants and the shareholders of the Company; and

(b) allow Eligible Participants to participate in the success of the Company over the short, medium and long term through the grant of Performance Rights and Options.

Section 1.3 Gender, Singular, Plural

In this Plan, references to the masculine include the feminine; and references to the singular shall include the plural and vice versa, as the context shall require.

Section 1.4 Headings, Sections

Headings wherever used herein are for reference purposes only and do not limit or extend the meaning of the provisions herein contained. A reference to a section or schedule shall, except where expressly stated otherwise, mean a section or schedule of the Plan, as applicable.

Section 1.5 References to Statutes, Etc.

Any reference to a statute, regulation, rule, instrument, or policy statement shall refer to such statute, regulation, rule, instrument, or policy statement as the same may be amended, replaced or re- enacted from time to time.

Section 1.6 References to Shares and CDIs

Any reference to a Share also includes a CDI, and a reference to a CDI also includes a Share, where the context permits or requires.

Section 1.7 Rules for Administration and Interpretation

The Board may enact rules and regulations relating to the administration and interpretation of the Plan and may amend such rules and regulations from time to time.

Section 1.8 Definitions

Affiliate means an “**affiliate**” as defined in the BCBCA.

Allocated Share means a CDI granted to an Eligible Participant in accordance with the provisions hereof and a written acknowledgement entered into between the Company and the Eligible Participant in accordance with the provisions hereof and a written Share Grant Notice.

Allocated Share Grant Notice means a notice of allocated share grant and acknowledgment of acceptance substantially in the form set out in Schedule C (or in such other form as may be approved by the Board in its sole discretion) with such other terms and conditions as the Board may deem appropriate.

Applicable Law means any applicable provision of law, domestic or foreign, including, without limitation, applicable securities legislation, together with all regulations, rules, instruments, policy statements, rulings, notices, orders or other instruments promulgated thereunder and the Listing Rules.

Bad Leaver means unless, the Board determines otherwise, any Eligible Participant who ceases to be employed by, or associated with, the Company or an Affiliate of the Company due to any of the following:

(a) termination for Cause; or

(b) the Eligible Participant terminates his or her office or employment with the Company or an Affiliate of the Company for any reason other than as a Good Leaver.

BCBCA means the British Columbia *Business Corporations Act*, as amended or supplemented.

Board means the Board of Directors of the Company.

Buy-Back means the buy-back by the Company of Allocated Share(s), pursuant to ARTICLE 9, and Bought-Back has a similar meaning.

Buy-Back Period means, with respect to any Allocated Share(s) and any Eligible Participant, the period of 90 days from the date that the right to Buy-Back arises under clause Section 9.1 of this Plan.

Buy-Back Price has the meaning given to that term in Section 9.3.

Cause means:

(a) the failure of the Eligible Participant to perform, in a material respect, his or her duties and responsibilities, or to follow, in any material respect, the lawful policies, procedures, instructions or directions of the Company or any applicable Affiliate of the Company, except as may result from the Disability of the Eligible Participant, which failure is not cured by the Eligible Participant within ten (10) days of being advised of that failure in writing by the Company or an Affiliate of the Company, as applicable;

(b) any fraudulent or violent activity on the part of the Eligible Participant;

(c) the conviction of the Eligible Participant for any crime involving fraud, misrepresentation or breach of trust;

(d) any financial impropriety, intentional dishonesty, breach of duty of loyalty or any intentional act on the part of the Eligible Participant in discharging his duties and responsibilities of employment whether or not having the effect of materially injuring the reputation, business or business relationships of the Company or an Affiliate of the Company; or

(e) any other act constituting cause at common law, including Misconduct and serious Misconduct.

CDI means a CHESS Depositary Interest pursuant to which an underlying Share is issued and registered in the name of CHESS Depositary Nominees Pty Limited for the benefit of the holder of the CDI.

Change of Control means the occurrence of any one or more of the following events:

(a) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Company or any of its Affiliates and another corporation or other entity, as a result of which the holders of Shares immediately prior to the completion of the transaction hold less than 50% of the outstanding shares of the successor corporation after completion of the transaction;

(b) the sale, lease, exchange or other disposition, in a single transaction or a series of related transactions, of assets, rights or properties of the Company and/or any of its subsidiaries which have an aggregate book value greater than 50% of the book value of the assets, rights and properties of the Company and its subsidiaries on a consolidated basis to any other person or entity, other than a disposition to a wholly-owned subsidiary of the Company in the course of a reorganization of the assets of the Company and its subsidiaries;

(c) a resolution is adopted to wind-up, dissolve or liquidate the Company;

(d) any person, entity or group of persons or entities acting jointly or in concert (an "**Acquiror**") acquires or acquires control (including, without limitation, the right to vote or direct the voting) of Shares which, when added to the Shares owned of record or beneficially by the Acquiror or which the Acquiror has the right to vote or in respect of which the Acquiror has the right to direct the voting, would entitle the Acquiror to cast or to direct the casting of 50% or more of the votes attached to all of the Shares which may be cast to elect directors of the Company;

(e) as a result of or in connection with: (A) a contested election of directors, or; (B) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Company or any of its Affiliates and another corporation or other entity, the nominees named in the most recent notice and explanatory statement or management information circular of the Company for election to the Board shall not constitute a majority of the Board; or

(f) the Board (acting reasonably) adopts a resolution to the effect that a Change of Control as defined herein has occurred or is imminent.

Company means BMC Minerals Ltd.

Committee means the Remuneration and Nomination Committee of the Company established by the Board or any other committee the Board sees fit, or if no such committees exist, the Board.

Consultant means an individual (other than an employee or a director of the Company) or company that is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company under a written contract between the Company or an Affiliate and the individual or the company.

Eligible Participant means such directors, officers, employees, and Consultants of the Company or an Affiliate of the Company as the Board may designate from time to time as eligible to participate in the Plan.

Disability means, in the case of Eligible Participant of the Company or an Affiliate of the Company, the Eligible Participant's physical or mental long-term inability to substantially fulfil his or her duties and responsibilities on behalf of the Company or, if applicable, an Affiliate of the Company in respect of which the Eligible Participant commences receiving, or is eligible to receive, long- term disability benefits under a long-term disability plan of the Company or an Affiliate of the Company. In the case of an Eligible Participant who is not a member of a long-term disability plan of the Company or an Affiliate of the Company, "**Disability**" means a physical or mental impairment that prevents the Eligible Participant from engaging in any employment for which the Eligible Participant is reasonably suited by virtue of the Eligible Participant's education, training or experience and that can reasonably be expected to last for the remainder of the Eligible Participant's lifetime, as determined by the Board.

Exercise Notice has the meaning given to that term in Section 7.1(b).

Exercise Period, for an Option, means the period (following the Performance Period) during which an Eligible Participant may elect to exercise a vested Option to acquire a Share or CDI.

Good Leaver means, unless the Board determines otherwise, any Eligible Participant who ceases to be employed by, or associated with, the Company or an Affiliate of the Company (such that the Eligible Participant no longer holds even one office or employment with the Company or an Affiliate) due to any of the following:

(a) genuine redundancy;

(b) Retirement;

(c) Disability;

(d) death;

(e) any other reason which the Board determines, on a case by case basis, in its absolute discretion results in the relevant participant being a “good leaver”; or

(f) termination of employment without Cause.

Listing Rules or ***ASX Listing Rules*** means the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Market Value means the volume weighted average market price (as defined in the ASX Listing Rules) per CDI during the twenty trading days (as also defined in the ASX Listing Rules) immediately prior to the date that notice of termination of vested Options is given by the Option holder to the Company pursuant to Section 7.2(a).

Misconduct means any material violation of the Company’s policies by an Eligible Participant, or any act or omission undertaken by an Eligible Participant, that is reasonably likely to expose the Company to material financial, business or reputational risk.

Official List means the Official List of the ASX.

Option means a right granted to an Eligible Participant to purchase a Share from the Company or a CDI (in each case for cash, subject to Section 7.2) as evidenced by the Option Register in accordance with the provisions hereof and a written Option Grant Notice.

Option Expiry Date has the meaning given such term in Section 5.2(c).

Option Grant Notice means a notice of option grant and acknowledgment of acceptance in substantially the form set out in Schedule A (or in such other form as may be approved by the Board in its sole discretion) with such other terms and conditions as the Board may deem appropriate.

Option Register has the meaning ascribed thereto in Section 5.5.

Performance Period means a period as specified by the Board following which:

(a) an Eligible Participant may become entitled to receive any Shares or CDIs issuable on account of redemption of Vested Performance Rights;

(b) an Eligible Participant may become entitled to exercise a Vested Option to acquire a Share; or

(c) the Buy-Back right and disposal restrictions contemplated in Section 10.1 will be extinguished and any holding lock on the Vested Allocated Shares will be released.

Performance Right Register has the meaning ascribed thereto in Section 2.4.

Performance Right Grant Notice means a notice of performance right grant and acknowledgment of acceptance in substantially the form set out in Schedule B (or in such other form as may be approved by the Board in its sole discretion) with such other terms and conditions as the Board may deem appropriate.

Performance Rights means rights granted to an Eligible Participant to receive Shares or CDIs in accordance with the provisions hereof as evidenced by the Performance Right Register and a written acknowledgement entered into between the Company and the Eligible Participant in accordance with the provisions hereof and a written Performance Right Grant Notice.

Plan means this Equity Incentive Plan, including any schedules or appendices hereto, all as amended or amended and restated from time to time.

Redemption Period, for a Performance Right, means the period following the Performance Period during which an Eligible Participant may elect to redeem a Vested Performance Right for a Share or CDI.

Retirement means in the case of an employee of the Company or an Affiliate of the Company, the retirement of the Eligible Participant from employment with the Company or an Affiliate of the Company as applicable, and “retires” shall have a corresponding meaning. The determination of whether an Eligible Participant has retired shall be at the discretion of the Board.

Share means a fully paid common share of the Company as constituted on the date hereof and includes any rights attached thereto which trade therewith.

Stock Exchange or ***ASX*** means the Australian Securities Exchange or such other stock exchange on which the Shares are listed, or if the Shares are not listed on any stock exchange, then on the over-the-counter market.

Terminated Options has the meaning given such term in Section 7.2(a).

Termination Date means:

(a) in the case of the death of an Eligible Participant, the date of death;

(b) in the case of the Retirement of an Eligible Participant who is an employee of the Company or an Affiliate of the Company, the date on which the Eligible Participant retires in accordance with the normal retirement policies of the Company or an Affiliate of the Company;

(c) in the case of the resignation by an Eligible Participant, the date of notice of resignation;

(d) in the case of the Disability of an Eligible Participant who is an employee of the Company or an Affiliate of the Company, the date on which:

  (i) the Eligible Participant commences receiving, or is eligible to receive, long-term disability benefits under a long- term disability plan of the Company or an Affiliate of the Company; or

  (ii) if an Eligible Participant is not a member of a long-term disability plan of the Company or an Affiliate of the Company, the date that the Eligible Participant has suffered a physical or mental impairment that prevents the Eligible Participant from engaging in any employment for which the Eligible Participant is reasonably suited by virtue of the Eligible Participant’s education, training or experience and that is reasonably expected to last for the remainder of the Eligible Participant’s lifetime, as determined by the Board; and

(e) in the case of an Eligible Participant being terminated without Cause or by mutual agreement, the date that is the later of:

(i) the date of termination; and

(ii) the date on which any notice or otherwise binding severance period expires;

(f) in the case of an Eligible Participant being terminated with Cause, the date of termination,

provided that if any date determined in accordance with the foregoing provisions is not a Trading Day, the Termination Date shall be the Trading Day immediately preceding the date of death, Retirement, Disability or termination without Cause.

Trading Day means any date on which the Stock Exchange is open for the trading of CDIs.

Vested Allocated Shares has meaning ascribed thereto in in Section 11.1.

Vested Options has the meaning ascribed thereto in Section 6.1.

Vested Performance Rights has the meaning ascribed thereto in Section 3.1.

Vesting Hurdle means those events, goals, circumstances, occurrences or tasks that are required to be completed or occur during a Performance Period in order for a Performance Right, Option or Allocated Share to vest.

PART B – PERFORMANCE RIGHTS

ARTICLE 2
PERFORMANCE RIGHTS GRANTS AND PERFORMANCE PERIODS

Section 2.1 Grant of Performance Rights

(a) The Board may make grants of Performance Rights to Eligible Participants in such number as may be specified by the Board with effect from such date(s) as the Board may specify. The Performance Right Register shall indicate the number of Performance Rights which have been granted to each Eligible Participant from time to time.

(b) The Board shall have full and final authority to determine the Eligible Participants who are to be allocated and granted Performance Rights under this Plan and the number of Shares or CDIs subject to each Performance Rights grant.

(c) Performance Rights granted under this Plan shall be redeemable for Shares or CDIs only, and for no other security.

(d) Where Applicable Law or the Listing Rules requires the Performance Rights to have a term or condition, the Board shall include such term or condition when granting Performance Rights.

Section 2.2 Performance Period and Vesting Hurdles

(a) The Board will at the time of the grant of Performance Rights determine the Performance Period applicable to each grant of Performance Rights under Section 2.1.

(b) The Board may at the time of the grant determine Vesting Hurdles applicable to each grant of Performance Rights, if any.

Section 2.3 Redemption Period

The Board will at the time of the grant, determine the Redemption Period applicable to each grant of Performance Rights under Section 2.1, which Redemption Period shall only commence following the end of the Performance Period and then only in respect of Performance Rights that have vested. The Redemption

Period shall not be more than two (2) years after the end of the Performance Period unless otherwise determined by the Board.

Section 2.4 Performance Right Register

A register, to be known as the "Performance Right Register", shall be maintained by the Company for all Eligible Participants and shall detail all grants of Performance Rights as are received by an Eligible Participant from time to time.

Section 2.5 Cancellation of Performance Rights that Fail to Vest or Are Redeemed

Performance Rights that:

(a) fail to vest in an Eligible Participant at the end of the Performance Period in accordance with the Plan; or

(b) are redeemed in accordance with the Plan; or

(c) are vested in accordance with the Plan but are not redeemed by the end of the Redemption Period,

shall be automatically cancelled and shall cease to be recorded in the Performance Right Register as of the date on which such Performance Rights fail to vest, are redeemed, or the end of the Redemption Period, as the case may be, and the Eligible Participant will have no further right, title or interest in such Performance Rights or any underlying Share or CDI.

ARTICLE 3
VESTING OF PERFORMANCE RIGHTS

Section 3.1 Vesting

(a) Performance Rights granted to an Eligible Participant under Section 2.1 in respect of a Performance Period shall vest in accordance with this ARTICLE 3 unless the Board determines otherwise. Except where the context requires otherwise, each Performance Right which is vested pursuant to this ARTICLE 3 shall be referred to herein as a "Vested Performance Right". Vested Performance Rights may be redeemed on the basis of one (1) whole Share or a CDI for each Vested Performance Right that is redeemed.

(b) Unless otherwise specified by the Board, subject to the remaining provisions of this ARTICLE 3, Performance Rights granted to an Eligible Participant in respect of a Performance Period under Section 2.1 shall vest at the end of the Performance Period upon the achievement of the Vesting Hurdles for that Performance Period, or shall vest on such other date established by the Board to be as soon as practicable following the Performance Period allowing for a final determination of the achievement of the Vesting Hurdles, in accordance with the vesting schedule established by the Board at the time of the grant and as set out in the written acknowledgement referred to in Section 3.4.

Section 3.2 Vesting on Death, Retirement, Disability or Termination without Cause

Subject to Section 3.3 and to the Listing Rules, the Board may determine that if an Eligible Participant ceases employment or association with the Company or an Affiliate of the Company as a Good Leaver, the Performance Rights shall continue to vest in accordance with their original schedule established by the Board at the time of grant or as otherwise determined by the Board and specified in the written acknowledgement referred to in Section 3.4.

Section 3.3 Employment or Consulting Contracts

Performance Rights shall vest and be redeemed only in accordance with the terms and conditions of this Plan and the written acknowledgement between the Company and an Eligible Participant irrespective of any employment or consulting contract between the Company or an Affiliate of the Company and the Eligible Participant.

Section 3.4 Acknowledgement

An Eligible Participant shall complete, as directed by the Company, and deliver a written acknowledgement in the form attached to the Performance Right Grant Notice (or a similar form as determined by the Company), which acknowledgement once delivered by an Eligible Participant and accepted by the Company shall form the basis for the contractual entitlement to the Performance Rights granted to the Eligible Participant. The acknowledgement must be delivered to the Company by the Eligible Participant within 21 days of the date the Eligible Participant receives advice of the grant of the Performance Rights unless otherwise specified. If the acknowledgement is not delivered within this time, the Board reserves the right to revoke the grant of the Performance Rights to the Eligible Participant.

ARTICLE 4
REDEMPTION OF PERFORMANCE RIGHTS

Section 4.1 Eligible Participant Continuing in Employment or Under Contract

Subject to the remaining provisions of this ARTICLE 4, each Eligible Participant who continues in employment or association, or under contract with, the Company or an Affiliate of the Company at the time the Eligible Participant provides a Redemption Notice, shall have the right to receive, and shall receive with respect to all Performance Rights that are Vested Performance Rights the right to redeem such Vested Performance Rights the subject of the Redemption Notice for a number of Shares or CDIs duly issued by the Company (including the issuance of the Shares underlying such CDIs) as are equal to the number of Vested Performance Rights which redemption must occur before the end of the Redemption Period.

Section 4.2 Redemption on Death, Retirement, Disability or Termination without Cause

Unless otherwise determined by the Board, if an Eligible Participant ceases employment or association with the Company or an Affiliate of the Company as a Good Leaver, Vested Performance Rights shall continue to be redeemable but only as follows:

(a) in the case of death, for the period of ninety (90) days following the date of death of the Eligible Participant;

(b) in the case of Retirement, Disability or Termination without Cause, for the period of six (6) months following the Termination Date; or

(c) in the case an Eligible Participant ceases employment or association with the Company or an Affiliate of the Company as a Good Leaver (other than pursuant to (a) or (b) immediately above), for the period of three (3) months following the Termination Date,

but in all cases not following the end of the Redemption Period if the end of Redemption Period comes first.

Section 4.3 Termination for Cause and Voluntary Termination; Bad Leaver

Unless otherwise determined by the Board, if:

(a) the employment of an Eligible Participant is terminated for Cause; or

(b) the Eligible Participant terminates his or her employment with the Company or an Affiliate of the Company for any reason other than as a Good Leaver, or terminates as a Bad Leaver,

then:

(c) Performance Rights relating to the Performance Period(s) in which the Eligible Participant's employment terminates, whether vested or unvested, and any such Performance Rights recorded in the Performance Right Register shall be automatically cancelled as at the Termination Date; and

(d) all other Performance Rights that have not become Vested Performance Rights shall cease vesting and shall be cancelled as at the Termination Date, and any such Performance Rights recorded in the Performance Rights Register shall be cancelled as at the Termination Date.

Section 4.4 Performance Rights Tax Matters

(a) If the Company or a subsidiary or Affiliate is required under the *Income Tax Act* (Canada) or any other Applicable Law to make source deductions in respect of any Performance Rights benefits and to remit to the applicable governmental authority an amount on account of tax on the value of the taxable benefit associated with the issuance of Shares or CDIs on vesting or redemption of Performance Rights, then the Eligible Participant shall:

(i) permit the Company or the subsidiary or Affiliate to sell or cause to be sold by a broker or agent engaged by the Company, on behalf of the Eligible Participant, such number of Shares or CDIs issuable to the Eligible Participant on the vesting or redemption of such Performance Rights as is sufficient to fund the Company's or the subsidiary or Affiliate's obligations to make source deductions; or

(ii) make other arrangements acceptable to the Company to fund the required tax remittance.

PART C – OPTIONS

ARTICLE 5
OPTION GRANTS

Section 5.1 Grant of Options

(a) The Board may make grants of Options to Eligible Participants in such number as may be specified by the Board with effect from such date(s) as the Board may determine. The Option Register shall indicate the number of Options which have been granted to each Eligible Participant from time to time.

(b) The Board shall have full and final authority to determine the Eligible Participants who are to be allocated and granted Options under this Plan and the number of Shares subject to each Option grant.

(c) Options granted under this Plan shall be for the purchase of Shares only, and for no other security.

(d) Where Applicable Law or the Listing Rules requires the Options to have a term or condition, the Board shall include such term or condition when granting Options.

Section 5.2 Option Exercise Price and Expiry Date

(a) The Option exercise price per Share that is subject of any Option shall be fixed by the Board when such Option is granted and shall be in compliance with Applicable Law and the Listing Rules.

(b) The Option exercise price per share will be expressed in Australian dollars.

(c) Each Option shall also have affixed to it the date upon which, if not exercised, the Option will automatically terminate and lapse, and thereafter no longer be exercisable (the "**Option Expiry Date**").

Section 5.3 Option Performance Period and Vesting Hurdles

(a) The Board will at the time of the grant of Options determine the Performance Period, if any, applicable to each grant of Options under Section 5.1.

(b) The Board may at the time of the grant determine Vesting Hurdles applicable to each grant of Options, if any.

Section 5.4 Option Exercise Period

The Board will at the time of the grant, determine the Exercise Period applicable to each grant of Options under Section 5.1, which Exercise Period shall only commence following the end of the Performance Period and then only in respect of Options that have vested. The Exercise Period shall not be more than two (2) years after the end of the Performance Period unless otherwise determined by the Board.

Section 5.5 Option Register

A register, to be known as the “Option Register”, shall be maintained by the Company for all Eligible Participants and shall detail all grants of Options as are received by an Eligible Participant from time to time.

Section 5.6 Cancellation of Options that Fail to Vest or be Exercised

Options that:

(a) fail to vest in an Eligible Participant by the end of the Performance Period in accordance with the Plan; or

(b) are exercised in accordance with the Plan; or

(c) are vested in accordance with the Plan but are not exercised for a Share or a CDI by the end of the Exercise Period,

shall be automatically cancelled and shall cease to be recorded in the Option Register as of the date on which such Options fail to vest, are exercised, or the end of the Exercise Period if unexercised at such time, as the case may be, and the Eligible Participant will have no further right, title or interest in such Options or any underlying Share or CDI.

Section 5.7 Evidence of Options

Following the grant of an option in accordance with this Plan, the Company shall forward to such Eligible Participant, an Option Grant Notice, which Option Grant Notice shall evidence the grant of the Option under this Plan. The Option Grant Notice must be delivered to the Company by the Eligible Participant within 21 days of the date the Eligible Participant receives advice of the grant of Options.

ARTICLE 6
OPTION VESTING

Section 6.1 Option Vesting

(a) Options granted to an Eligible Participant under Section 5.1 in respect of a Performance Period shall vest in accordance with this ARTICLE 6. Except where the context requires otherwise, each Option which is vested pursuant to this ARTICLE 6 shall be referred to herein as a “Vested Option”.

(b) Unless otherwise specified by the Board, and subject to the remaining provisions of this ARTICLE 6, Options granted to an Eligible Participant in respect of a Performance Period under Section 5.1 shall vest at the end of the Performance Period upon the achievement of the Vesting Hurdles for that Performance Period, or shall vest on such other date established by the Board to be as soon as practicable following the Performance Period allowing for a final determination of the achievement of the Vesting Hurdles, in accordance with the vesting schedule established by the Board at the time of the grant and as set out in the Option Grant Notice.

Section 6.2 Vesting on Death, Retirement, Disability or Termination without Cause

The Board may determine that if an Eligible Participant ceases employment or association with the Company or an Affiliate of the Company as a Good Leaver, the Options shall continue to vest in accordance with their original schedule established by the Board at the time of grant and as set out in the Option Grant Notice.

Section 6.3 Vesting following Termination for Cause and Voluntary Termination

Unless otherwise determined by the Board, if:

(a) the employment of an Eligible Participant is terminated for Cause; or

(b) the Eligible Participant terminates his or her employment with the Company or an Affiliate of the Company for any reason other than as a Good Leaver,

then

(c) Options granted to such Eligible Participant which are not Vested Options shall cease vesting and shall be cancelled as at the Termination Date, and any such Options recorded in the Option Register shall be cancelled as at the Termination Date.

Section 6.4 Employment or Consulting Contracts

Options shall vest and become exercisable for a Share or CDI only in accordance with the terms and conditions of this Plan and the Option Grant Notice (including any documents annexed to the Option Grant Notice) irrespective of any employment or consulting contract between the Company or an Affiliate of the Company and the Eligible Participant.

ARTICLE 7
OPTION EXERCISE

Section 7.1 Option Exercise Rights

(a) Subject to the provisions of this Section 7.1, Options that are Vested Options will be exercisable in whole or in part, and from time to time, at any time following their vesting through to the end of the Exercise Period.

(b) An Option may be exercised from time to time by delivering to the Company, a written notice of exercise specifying the number of Shares or CDIs with respect to which the Vested Option is being exercised (**Exercise Notice**) and accompanied by payment for the full amount of the purchase price of the Shares then being purchased.

(c) Upon receipt of a certificate of an authorized officer directing the issue of Shares or CDIs purchased under this Plan on exercise of Options, the transfer agent and registrar of the Company is authorized and directed to issue and countersign share certificates or DRS advice statements for the exercised Shares or CDIs in the name of the Eligible Participant or as may otherwise be directed in writing by the Eligible Participant, including into a book-entry system, if requested.

Section 7.2 Cashless Exercise by Option Termination

(a) Eligible Participants who hold Vested Options may, whilst the Company is admitted to ASX's Official List, also terminate Vested Options (by notice in writing delivered to the Company) instead of exercising them (***Terminated Options***) and, in lieu of receiving the CDIs into which the Terminated Options would otherwise be exercisable, instead receive a number of CDIs, disregarding fractions, which is equal to the quotient obtained by:

(i) subtracting the Option exercise price per CDI from the Market Value and multiplying the remainder by the number of Options being terminated; and

(ii) dividing the product obtained above by the Market Value.

(b) Where an Eligible Participant terminates a Vested Option pursuant to Section 7.2(a), that Option is immediately automatically cancelled and the Company will not receive any cash proceeds.

Section 7.3 Exercise following Death, Retirement, Disability or Termination without Cause

Unless otherwise determined by the Board, in the event of the death of an Eligible Participant during the term of the Eligible Participant's Option, or if an Eligible Participant ceases employment or association with the Company or an Affiliate of the Company as a Good Leaver, Vested Options theretofore granted to the Eligible Participant shall remain exercisable within, but only within:

(a) in the case of death, the period of ninety (90) days following the date of death of the Eligible Participant;

(b) in the case of Retirement, Disability or Termination without Cause, the period of six (6) months following the Termination Date; or

(c) in the case an Eligible Participant ceases employment or association with the Company or an Affiliate of the Company as a Good Leaver (other than pursuant to (a) or (b) immediately above), the period of three (3) months following the Termination Date,

but in all cases not following the end of the Exercise Period if the end of Exercise Period comes first.

Section 7.4 Exercise following Termination for Cause and Voluntary Termination; Bad Leaver

Unless otherwise determined by the Board, if:

(a) the employment of an Eligible Participant is terminated for Cause;

(b) the Eligible Participant terminates his or her employment with the Company or an Affiliate of the Company for any reason other than as a Good Leaver, or terminates as a Bad Leaver,

the Options granted to such Eligible Participant shall not be entitled to be exercised for Shares or CDIs or otherwise, and such Options, whether vested or unvested, and any such Options recorded in the Option Register shall be automatically cancelled as at the Termination Date.

Section 7.5 Option Tax Matters

(a) If the Company or a subsidiary or Affiliate is required under the *Income Tax Act* (Canada) or any other Applicable Law to make source deductions in respect of any Option benefits and to remit to the applicable governmental authority an amount on account of tax on the value of the taxable benefit associated with the issuance of Shares or CDIs on exercise of options, then the Eligible Participant shall:

(i) pay to the Company or the subsidiary or Affiliate, in addition to the exercise price for the options, sufficient cash as is reasonably determined by the Company to be the amount necessary to permit the required tax remittance; or

(ii) permit the Company or the subsidiary or Affiliate to sell or cause to be sold by a broker or agent engaged by the Company, on behalf of the Eligible Participant, such number of Shares or CDIs issuable to the Eligible Participant on the exercise of such Options as is sufficient to fund the Company's or the subsidiary or Affiliate's obligations to make source deductions; or

(iii) make other arrangements acceptable to the Company to fund the required tax remittance.

(b) In the event any taxation authority should reassess the Company or a subsidiary or Affiliate for failure to have withheld income tax, or other similar payments from the Eligible Participant, pursuant to the provisions herein, the Eligible Participant shall reimburse and save harmless the Company, the subsidiary or Affiliate for the entire amount assessed, including penalties, interest and other charges.

Section 7.6 Expiry of Option

Notwithstanding any other term of condition of this Plan, on the Option Expiry Date of any option granted under this Plan, such Option shall forthwith expire and terminate and be of no further force or effect whatsoever, or as to the Shares or CDIs in respect of which the Option has not been exercised and any such Options recorded in the Option Register shall be cancelled as at the Termination Date.

PART D – ALLOCATED SHARES

ARTICLE 8
PERFORMANCE RIGHTS GRANTS AND PERFORMANCE PERIODS

Section 8.1 Grant of Allocated Shares

(a) The Board may make grants of Allocated Shares to Eligible Participants in such number as may be specified by the Board.

(b) The Board shall have full and final authority to determine the Eligible Participants who are to be allocated and granted Allocated Shares under this Plan and the number of Allocated Shares granted.

Section 8.2 Performance Period and Vesting Hurdles

(a) The Board will at the time of the grant of Allocated Shares determine the Performance Period applicable to such Allocated Shares under Section 8.1.

(b) The Board may at the time of the grant determine Vesting Hurdles applicable to each grant of Allocated Shares, if any.

ARTICLE 9
BUY-BACK

Section 9.1 Buy-Back

(1) Subject to any Applicable Laws and subject to the Board's sole and absolute discretion, Allocated Share(s) will be subject to the Company's right to Buy-Back and may, during the Buy-Back Period be immediately Bought-Back by the Company:

(a) If the Allocated Shares fail to vest into Vested Allocated Shares at the end of the Performance Period applicable to such Allocated Shares in accordance with the Plan; or

(b) If they are otherwise redeemed in accordance with the Plan.

(2) The Buy-Back of Allocated Shares under this clause may occur in one or more tranches within such time as is determined by the Board, in its sole and absolute discretion.

Section 9.2 Buy-Back Mechanism

Each Eligible Participant is deemed to agree to sell such Allocated Shares to the Company and will do all acts, matters and things at any time which are necessary or desirable in the sole opinion of the Board to give effect to any Buy-Back of his or her Allocated Shares, including but not limited to authorising and appointing the company secretary of the Company holding office at the relevant time (or their delegate) as their agent or attorney to sell the Allocated Shares.

Section 9.3 Buy-Back Price

Unless determined otherwise by the Board in its absolute discretion, the total price on which Allocated Share(s) may be Bought-Back by the Company pursuant to clause Section 9.1 is $1.00 in the aggregate for all Allocated Shares subject to such Buy-Back ("**Buy-Back Price**").

ARTICLE 10
RESTRICTION ON DISPOSAL AND HOLDING LOCK

Section 10.1 Transfer before expiry of Performance Period

Unless permitted by the Board, an Eligible Participant must not assign, transfer, sell, or grant an encumbrance over, or otherwise deal with, an interest in an Allocated Share of that Eligible Participant until the Allocated Shares have become Vested Allocated Shares. Each Eligible Participant receiving Allocated Shares agrees to enter into such arrangements as the Company considers necessary to enforce the restriction in this clause Section 10.1.

Section 10.2 Holding Lock

In addition to the restriction on disposal in clause Section 10.1, the Board may at any time request that the Company's CDI registry impose a holding lock on any Allocated Shares issued pursuant to the Plan in order to ensure compliance with the terms and conditions of the Plan or the written acknowledgement between the Company and the applicable Eligible Participant in respect of such Allocated Shares.

ARTICLE 11
VESTING OF ALLOCATED SHARES

Section 11.1 Vesting

(a) Allocated Shares granted to an Eligible Participant under Section 8.1 in respect of a Performance Period shall vest in accordance with this ARTICLE 11 unless the Board determines otherwise. Except where the context requires otherwise, each Allocated Share which is vested pursuant to this ARTICLE 3 shall be referred to herein as a “Vested Allocated Share”.

(b) Unless otherwise specified by the Board, subject to the remaining provisions of this ARTICLE 11 Allocated Shares granted to an Eligible Participant in respect of a Performance Period under Section 8.1 shall vest at the end of the Performance Period upon the achievement of the Vesting Hurdles for that Performance Period, or shall vest on such other date established by the Board to be as soon as practicable following the Performance Period allowing for a final determination of the achievement of the Vesting Hurdles, in accordance with the vesting schedule established by the Board at the time of the grant and as set out in the written acknowledgement referred to in Section 11.4.

(c) The Company's right to Buy-Back the Allocated Shares and the disposal restrictions no longer apply once the Allocated Shares have vested in accordance with this ARTICLE 11.

(d) Within 5 Business Days after the Allocated Shares have vested in accordance with ARTICLE 11:

(i) the Company will remove any holding lock placed on the Allocated Shares pursuant to Section 10.2; and

(ii) apply for quotation of the Allocated Shares.

Section 11.2 Vesting on Death, Retirement, Disability or Termination without Cause

Subject to Section 11.3 and to the Listing Rules, the Board may determine that if an Eligible Participant ceases employment or association with the Company or an Affiliate of the Company as a Good Leaver, the Allocated Shares shall continue to vest in accordance with their original schedule established by the Board at the time of grant or as otherwise determined by the Board and specified in the written acknowledgement referred to in Section 11.4.

Section 11.3 Employment or Consulting Contracts

Allocated Shares shall vest only in accordance with the terms and conditions of this Plan and the written acknowledgement between the Company and an Eligible Participant irrespective of any employment or consulting contract between the Company or an Affiliate of the Company and the Eligible Participant.

Section 11.4 Acknowledgement

An Eligible Participant shall complete, as directed by the Company, and deliver a written acknowledgement in the form attached to the Option Grant Notice (or a similar form as determined by the Company), which acknowledgement once delivered by an Eligible Participant and accepted by the Company shall form the basis for the contractual entitlement to the Allocated Shares granted to the Eligible Participant. The acknowledgement must be delivered to the Company by the Eligible Participant within 21 days of the date the Eligible Participant receives advice of the grant of the Allocated Shares unless otherwise specified. If the acknowledgement is not delivered within this time, the Board reserves the right to revoke the grant of the Allocated Shares to the Eligible Participant.

ARTICLE 12
REDEMPTION OF ALLOCATED SHARES

Section 12.1 Termination for Cause and Voluntary Termination; Bad Leaver

Unless otherwise determined by the Board, if:

(a) the employment of an Eligible Participant is terminated for Cause; or

(b) the Eligible Participant terminates his or her employment with the Company or an Affiliate of the Company for any reason other than as a Good Leaver, or terminates as a Bad Leaver prior to the date the Allocated Shares have vested,

then:

(c) all Allocated Shares that have not become Vested Allocated Shares shall cease vesting and shall be subject to the Company's Buy-Back right in accordance with ARTICLE 9.

Section 12.2 Allocated Shares Tax Matters

(a) If the Company or a subsidiary or Affiliate is required under the *Income Tax Act* (Canada) or any other Applicable Law to make source deductions in respect of any Allocated Shares benefits and to remit to the applicable governmental authority an amount on account of tax on the value of the taxable benefit associated with the issuance of Shares or CDIs on vesting or redemption of Allocated Shares, then the Eligible Participant shall:

(i) permit the Company or the subsidiary or Affiliate to sell or cause to be sold by a broker or agent engaged by the Company, on behalf of the Eligible Participant, such number of Allocated Shares or CDIs issuable to the Eligible Participant on the vesting or redemption of such Allocated Shares as is sufficient to fund the Company's or the subsidiary or Affiliate's obligations to make source deductions; or

(ii) make other arrangements acceptable to the Company to fund the required tax remittance.

PART E – PROVISIONS AFFECTING PERFORMANCE RIGHTS, OPTIONS AND ALLOCATED SHARES

ARTICLE 13
NUMBER OF SHARES, ADJUSTMENTS AND CHANGE OF CONTROL

Section 13.1 Shares Subject to Plan

Notwithstanding any other provision of the Plan, the aggregate number of:

(a) Shares or CDIs that may be issued on the redemption of Performance Rights and exercise of Options that have been granted and remain outstanding under the Plan; and

(b) Allocated Shares that have been granted under the Plan and that have not been repurchased by the Company pursuant to a Buy-Back,

shall not at any time be such as to result in the number of Shares issuable or reserved for issuance to Eligible Participants and Allocated Shares at any time exceeding 10.0% of the issued and outstanding Shares, unless determined otherwise by the Board at any time, or from time to time.

Section 13.2 Adjustments

(a) In the event of any stock dividend, stock split, combination, exchange of shares, consolidation, spin-off or other capital reorganization or distribution (other than normal cash dividends) of corporate assets to shareholders, or any other similar changes affecting the Shares, the terms of Options, Allocated Shares and Performance Rights and the rights of the holders of Options, Allocated Shares and Performance Rights will be varied in accordance with the ASX Listing Rules that apply to the reorganisation at the time of the reorganisation.

(b) No adjustments will be made to the number of Shares or CDIs redeemable under Vested Performance Rights, Vested Allocated Shares or exercisable under Vested Options (nor to the exercise price of Options) if the Company makes an issue of Shares or other securities *pro rata* to existing Shareholders or CDI holders.

Section 13.3 Change of Control

(a) In the event of a Change of Control, the Board (composed of directors of the Company immediately prior to the Change of Control) may, in its absolute discretion, determine that all or a specified number of Performance Rights, Options and/or Allocated Shares that have been granted to Eligible Participants shall vest such that Vested Performance Rights, Vested Options and/or Allocated Shares may participate in the Change of Control.

(b) Where the Board makes a determination pursuant to this Section 13.3, the Board will immediately give written notice to each Eligible Participant of the number of Performance Rights, Options and/or Allocated Shares that vest (or will be granted and then vest) pursuant to this Section 13.3 and those Performance Rights may be redeemed for Shares, and Options exercised for Shares, and the disposal lock and Buy-Back right extinguished and holding lock released for Allocated Shares within such period as the Board shall determine appropriate.

Section 13.4 Adjustments for Reorganization, Amalgamation, Merger, etc.

(a) Subject to the Listing Rules, if there is a consolidation, reorganization, merger, amalgamation or statutory amalgamation or arrangement of the Company with or into another corporation, a separation of the business of the Company into two or more entities, or a transfer of all or substantially all of the assets of the Company to another entity, at the discretion of the Board, upon the redemption of a Performance Right or the exercise of an Option under this Plan, the holder thereof shall be entitled to receive any securities, property or cash which the Eligible Participant would have received upon such consolidation, reorganization, merger, amalgamation, statutory amalgamation or arrangement, separation or transfer if the Eligible Participant had redeemed his or her Performance Right or exercised his or her option immediately prior to the applicable record date or event, as applicable, and the exercise price (in the case of Options) shall be adjusted as applicable by the Board, unless the Board otherwise determines the basis upon which such Option shall be exercisable, and any such adjustments shall be binding for all purposes of this Plan.

(b) Notwithstanding any other term of this Plan, the Board has the sole discretion to amend, abridge or eliminate any vesting terms, Performance Conditions, Vesting Hurdles or to otherwise amend the conditions of exercise so that any such Performance Right, Option may be redeemed or exercised or in the case of the Allocated Shares vested in whole or in part by the Eligible Participant so as to entitle the Eligible Participant to receive any securities, property or cash which the Eligible Participant would have received upon such consolidation, reorganization, merger, amalgamation, statutory amalgamation or arrangement, separation or transfer if the Eligible Participant had redeemed his or her Performance Right or exercised his or her Option or the Allocated Shares had vested immediately prior to the applicable record date or event.

(c) Notwithstanding any term or condition of this Section 13.4, if there is an inconsistency between this Section and the requirements of the Listing Rules for any matter described in this Section, the Listing Rules will prevail and the matter will be treated as required under the Listing Rules.

ARTICLE 14
PROVISIONS AFFECTING PERFORMANCE RIGHTS AND OPTIONS

Section 14.1 Compliance with Applicable Law and Listing Rules

(a) The Company shall not, upon the exercise of any Option or the redemption of any Performance Rights, be required to register, issue or deliver any Shares or CDIs prior to the completion of such registration or other qualification of such Shares or CDIs under any law, rules or regulation as the Company shall determine to be necessary or advisable (including, without limitation, the Listing Rules and NI 45-106 in Canada). If any Shares or CDIs cannot be registered, issued or delivered to any Eligible Participant for whatever reason, the obligation of the Company to issue such Shares shall terminate and any Option exercise price paid to the Company shall be returned to the Eligible Participant without deduction or interest.

(b) It is expressly stated that the Company may only grant Performance Rights or Options, and issue Shares or CDIs on redemption or exercise thereof, to Eligible Participants resident in jurisdictions in Canada where NI 45-106 has been complied with. However, nothing herein shall be deemed or construed to require the Company to apply for or to obtain such listing, registration, qualification, consent or approval.

Section 14.2 Transferability of Performance Rights, Options and Allocated Shares

(a) No Performance Rights, Option or Allocated Shares granted under this Plan shall be assignable or transferable unless permitted by the Board or as set out in a Option Grant Notice, Performance Right Grant Notice or Allocated Share Grant Notice or Eligible Participant's Acknowledgement, and then in respect of Eligible Participants resident in Canada only the following transfers would be permitted, subject to compliance with Applicable Law:

(i) for an Eligible Participant resident in Canada, to an Eligible Participant's registered retirement savings plan (***RRSP***) or registered retirement income fund (***RRIF***), provided that the Eligible Participant is, during the Eligible Participant's lifetime, the sole beneficiary of the RRSP or RRIF;

(ii) to a trustee, custodian or administrator acting on behalf of or for the benefit of the Eligible Participant or the Eligible Participant's spouse; or

(iii) a personal holding corporation, partnership, trust (including a self-managed superannuation fund) or other entity controlled by the Eligible Participant or the Eligible Participant's spouse.

PART E – ADMINISTRATION AND GENERAL

ARTICLE 15
ADMINISTRATION AND AMENDMENT

Section 15.1 Administration by Board

(a) This Plan shall be administered by the Board, who may take any action in administering this Plan by means of consent resolution or majority vote of the Board members.

(b) The Committee may make recommendations to the Board on the administration of this Plan, including any action or decision to be made by the Board in relation to or, under this Plan.

(c) The interpretation, construction and application of this Plan shall be made by the Board and shall be final and binding on all holders of Performance Rights, Options and Allocated Shares granted under this Plan and all persons eligible to participate under the provisions of this Plan as Eligible Participants.

(d) No member of the Board or Committee shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of this Plan or any Performance Rights, Options or Allocated Shares granted under it.

Section 15.2 Amendments

The Board may, at any time, make any amendment to this Plan or to any Performance Right or Option necessary to ensure compliance with Applicable Law and the Listing Rules.

Section 15.3 Amendments not to Contravene

No amendment, suspension or discontinuance of the Plan or of any granted Performance Right or Option may contravene the Listing Rules. Termination of the Plan shall not affect the ability of the Board to exercise the powers granted to it hereunder with respect to Performance Rights or Options granted under the Plan prior to the date of such termination.

ARTICLE 16
GENERAL

Section 16.1 No Right to Shares or CDIs

Performance Rights and Options are not Shares or CDIs and the grant of Performance Rights and/or Options will not entitle an Eligible Participant to any shareholder rights, including, without limitation:

(a) a return of capital upon a reduction of capital or otherwise;

(b) participation in the distribution of the assets of the Company upon liquidation or dissolution of the Company;

(c) notice of, or to vote or attend at, a meeting of the Shareholders or CDI holders;

(d) receive any dividends declared by the Company, or

(e) participate in any new issues of securities.

Section 16.2 Reservation of Shares or CDIs

The Board shall reserve a sufficient number of Shares (including sufficient number of Shares required to issue any CDIs) to satisfy the redemption of Performance Rights and the exercise of Options granted under the Plan (including underlying any CDIs).

Section 16.3 Stock Certificates

The issue of Shares or CDIs under the Plan shall be effected on a non-certificated basis including by DRS advice statements or electronic book-entry, to the extent not prohibited by Applicable Law.

Section 16.4 No Fractional Shares

The Company shall not be required to issue fractional Shares or CDIs (or issue fraction Shares underlying the CDIs) on account of the redemption of Performance Rights or the exercise of Options. If any fractional interest in a Share or CDI would, except for this provision, be deliverable on account of the redemption of Performance Rights or the exercise of Options, that fractional interest will be disregarded.

Section 16.5 No Continued Service

The granting of a Performance Right, Option or Allocated Share to an Eligible Participant under this Plan shall not impose upon the Company, any subsidiary or any Affiliate any obligation whatsoever to retain the Eligible Participant as a director, officer, employees, Consultant or other service provider of such entity, or to maintain any other association.

Section 16.6 Governing Law

The Plan shall be governed and interpreted in accordance with the laws of Western Australia.

Section 16.7 Severability

If any provision of the Plan or part hereof is determined to be void or unenforceable all or in part, such determination shall not affect the validity or enforcement of any other provision or part thereof.

Section 16.8 Currency

All references in the Plan to currency refer to lawful Australian currency.

Section 16.9 Compliance with Laws and Policies

Each Eligible Participant shall acknowledge and agree (and shall be conclusively deemed to have so acknowledged and agreed by participating in the Plan) that the Eligible Participant will, at all times, act in strict compliance with Applicable Law, the Listing Rules, and all other laws and any policies of the Company applicable to the Eligible Participant in connection with the Plan.

Section 16.10 Withholdings

The Company or an Affiliate of the Company, as applicable, may withhold or cause to be withheld from any amount payable to an Eligible Participant, either under the Plan, or otherwise, such amount as may be necessary so as to ensure that the Company or the Affiliate of the Company, as applicable, will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax (and its remittance to any governmental authority) or the withholding of any other required deductions (including any source deductions).

Section 16.11 Administration Costs

The Company will be responsible for all costs relating to the administration of the Plan.

Section 16.12 No Obligation to Fund or Secure

Unless otherwise determined by the Board, the Plan, including any right or entitlement of an Eligible Participant hereunder. shall remain an unfunded and unsecured obligation of the Company and any applicable Affiliates of the Company.

Section 16.13 Supremacy

To the extent there is any inconsistency between this Plan and Listing Rules, the Listing Rules shall prevail. This Plan is subject to the Listing Rules and any approvals required under the Listing Rules.

Section 16.14 Australian tax deferral

Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (***ITAA***) applies to the Performance Rights and Options granted to an Eligible Participant who is an Australian resident for tax purposes under the Plan (subject to the requirements of the ITAA).

Section 16.15 Effective Date

The Company is establishing the Plan, effective on [●], 2025.

Schedule "A"
Option Grant Notice

BMC MINERALS LIMITED

NOTICE OF OPTION GRANT AND ACKNOWLEDGMENT OF ACCEPTANCE

Date: •

Name: • (***Eligible Participant***)

From: BMC Minerals Limited (***BMC*** or the ***Company***)

Pursuant to the Equity Incentive Plan of the Company (the ***Plan***), the Company hereby grants to the Eligible Participant the following Options to acquire Shares or CDIs of BMC. Each Option may be exercised for one (1) Share or CDI, unless otherwise adjusted in accordance with the Plan.

Capitalized terms used but not defined herein shall have the meaning ascribed to them under the Plan.

Date of Grant:	
Number of Options:	•
Exercise Price per Share (cash)**:**	A$•
Expiry Date:	•
Vesting Hurdles (if any):	•
Performance Period (if any):	•
Vesting Schedule:[1]	•
Length of Exercise Period:[2]	•
Other Terms and Conditions:	•

These Options are subject to all of the terms and conditions of the Plan, which is attached to this Notice of Grant and Acknowledgement of Acceptance (***Notice of Grant***) and is incorporated into this Notice of Grant by reference. There are additional terms and conditions applicable to these Options attached to this Notice of Grant as Schedule A.

The Eligible Participant may exercise these Options only once they have become Vested Options by delivering to the Company before the end of the Exercise Period, a written notice of exercise specifying the number of Shares or CDIs with respect to which the Vested Option is being exercised and accompanied by payment for the full amount of the exercise price of the Shares or CDIs (if any) then being purchased, [NTD: include for options with an exercise price][unless cashless exercise by Option termination has been chosen under Section 7.2 of the Plan]. Attached to this Notice of Grant as Schedule B is a form of notice that the Eligible Participant may use to exercise any of his/her Options in accordance with the Plan.

The Company and the Eligible Participant understand and agree that the granting and exercise of these Options and the issue of Shares or CDIs are subject to the terms and conditions of the Plan as well as the acknowledgments contained in this Notice of Grant. The terms of the Plan will prevail in the case of any inconsistency. This Notice of Grant (including Schedule A attached hereto and the Plan, which is incorporated herein by reference) constitutes the entire agreement between the Company and the Eligible Participant with respect to these Options, and supersedes all prior agreements or promises with respect to these Options.

[1] End of Performance Period unless otherwise determined.
[2] For Options that become Vested Options only.

The acceptance and exercise of the Options and the issue of Shares or CDIs issued pursuant to exercise of the Options may have consequences under commonwealth, federal, state and provincial tax, and securities laws which may vary depending on the individual circumstances of the Eligible Participant. **The Eligible Participant acknowledges having been advised by the Company to consult a personal, legal and tax advisor in connection with this Option grant and the Eligible Participant's dealings with respect to the Option or the Shares or CDIs issuable on exercise thereof.** The Eligible Participant acknowledges and agrees that it is responsible for any income taxes or other amounts required to be paid to and by any taxing authority as a consequence of its exercise of any Option and that the Company may, under Section 16.10 of the Plan, withhold or cause to be withheld from any amount payable to a Eligible Participant, such amount as may be necessary so as to ensure that the Company will be able to comply with the applicable provisions of any law relating to the withholding of tax or other required deductions.

Next Steps

To accept this Notice of Grant and apply for Options you must sign and return this Notice of Grant to the Company via email to [insert].

The Eligible Participant, by accepting these Options, acknowledges and agrees:

- to be bound by the terms and conditions of the Plan and this Notice of Grant;
- this Notice of Grant is for their exclusive use and is a personal offer to them. It is not to be copied or circulated to any other person by other than their professional adviser(s);
- this Notice of Grant is not and should not be considered as a recommendation in relation to an investment in the Company, or that an investment in the Company is a suitable investment for them or financial product advice;
- no grant of Options will be made to them to the extent that it would be contrary to the ASX Listing Rules, or any other Applicable Law;
- the future value of the Options and any Shares or CDIs is uncertain and the value may increase or decrease in value from time to time; and
- no claim or entitlement to compensation or damages shall arise from forfeiture or expiry of Options under the Plan for any reason.

ADDITIONAL TERMS AND CONDITIONS FOR CANADIAN ELIGIBLE PARTICIPANTS

1. **The Eligible Participant represents, warrants and acknowledges that: (i) his/her participation in the Plan and acceptance of the Options is voluntary; (ii) he/she has not been induced to participate in the Plan by expectation of engagement, appointment, employment, continued engagement, continued appointment or continued employment, as applicable, with the Company or its Affiliates; (iii) that the grant of the Options does not create the right or expectation for any additional grants of Options; (iv) the Options will not be counted for any purpose relating to the calculation of any overtime, severance, resignation, redundancy or end of service payments, or any long-service awards, bonuses, pension or retirement income or similar payments, and the Eligible Participant waives any claim on such basis; and (v) In the event the Eligible Participant is not an employee, the grant of Options will not be interpreted to create an employment relationship with the Company.**

2. The Eligible Participant specifically represents, warrants and acknowledges that: (i) an Eligible Participant shall have no entitlement to damages or other compensation whatsoever arising from, in lieu of, or related to any Options which would have vested or been granted after their Termination Date, including but not limited to damages in lieu of notice at common or civil law; and (ii) no period of contractual or common law reasonable notice that exceeds the Eligible Participant's minimum statutory notice period under applicable employment standards legislation (if any), shall be used for the purposes of calculating an Eligible

Participant's entitlement under the Plan. By accepting these Options, the Eligible Participant further waives any eligibility to receive damages or payment in lieu of any forfeited Options under the Plan that would have vested or accrued during any contractual or common or civil law reasonable notice period that exceeds an Eligible Participant's minimum statutory notice period under the applicable employment standards legislation (if any).

3. **The Eligible Participant acknowledges that the Company may be required to file certain documentation with various regulatory authorities, including securities regulatory authorities, in order to meet its obligations under Applicable Law. The Eligible Participant consents to the disclosure of personal information about the Eligible Participant in connection with such requirements and acknowledges that such information may be made available to the public under securities and other applicable legislation. The Eligible Participant agrees to: (i) comply with all such Applicable Laws and requirements; (ii) furnish to the Company any information, report and/or undertakings required to comply with all such Applicable Laws and requirements; and (iii) fully cooperate with the Company in complying with such Applicable Laws and requirements, including all tax withholding and remittance obligations.**

4. The Eligible Participant hereby agrees that all documents required to be executed under the Plan may be executed and delivered by the parties in one or more counterparts, each of which when executed shall be deemed to be an original and all of which when taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original, faxed or portable document format (***PDF***) form and the Eligible Participant adopts any signature received by a fax or by an emailed PDF as original signatures of each party under the Plan.

BMC MINERALS LIMITED

Per:____________________________________
Authorized Signatory

____
Signature of Eligible Participant

____
Name of Eligible Participant

____

____

____
Address of Eligible Participant

DATED this ____ day of __________________, 20_____.

____
Witness

____
Name of Witness *(please print)*

SCHEDULE A

ADDITIONAL TERMS AND CONDITIONS

[See attached][3]

[3] NTD: Applicable Terms and Conditions to be attached.

SCHEDULE B

ELECTION TO EXERCISE OPTIONS

TO: BMC Minerals Limited (***BMC*** or the ***Company***)

The undersigned hereby irrevocably elects to exercise options ("**Options**") granted by the Company to the undersigned as set out in Notice of Option Grant dated __________________, _____ for the number and type of securities (the "**Optioned Shares**") as set forth below:

Exercise for Shares, CDIs or cash: *(please choose one option)*	☐ Shares or ☐ CDIs or ☐ cash
Note: Only CDIs (not Shares) are able to be traded on ASX following the Company's Admission to the official list of the ASX.	
Number of Options Exercised:	______________________________
Number of Optioned Shares to be Acquired (if applicable):	______________________________
Option Exercise Price (per Optioned Share):	A$______________________________
Aggregate Purchase Price:	A$______________________________
[NTD: include for options with an exercise price otherwise delete][Or check here if cashless exercise by Option termination is being elected pursuant to Section 7.2 of the Plan]	☐
For Canadian Eligible Participants:	
1 Amount enclosed that is payable on account of withholding of tax or other required deductions relating to the exercise of the Options, if applicable (contact the Company for details of such amount) (the "**Applicable Withholdings and Deductions"**):	A$______________________________
2 **OR** check here if the Eligible Participant would like to request that the Company sell or cause to be sold by a broker or agent engaged by the Company, on behalf of the Eligible Participant, such number of Shares or CDIs issuable to the Eligible Participant on the exercise of such Options as is sufficient to fund Applicable Withholdings and Deductions pursuant to Section 7.5(a)(ii) of the Plan:	☐
3 **OR** check here if alternative arrangements have been made with the Company with respect to the payment of the Exercise Price and Applicable Withholdings and Deductions:	☐

and hereby tenders a certified cheque, bank draft or electronic funds transfer for such Aggregate Purchase Price, and, if applicable, Applicable Withholdings and Deductions, and directs such Optioned Shares to be registered and any certificate therefor to be issued in the name of:

____.
Name of Registered Shareholder (please specify person or entity to whom the Shares or CDI will be issued to, if applicable)

____

____

____
Address of Registered Shareholder

DATED this ____ day of __________________, 20_____.

______________________________________	______________________________________
Witness	Signature of Eligible Participant
______________________________________	______________________________________
Name of Witness *(please print)*	Name of Eligible Participant (*please print*)

Schedule "B"

Performance Right Grant Notice

BMC MINERALS LIMITED

NOTICE OF PERFORMANCE RIGHT GRANT AND ACKNOWLEDGMENT OF ACCEPTANCE

Date: •

Name: • (***Eligible Participant***)

From: BMC Minerals Limited (***BMC*** or the ***Company***)

Pursuant to the Equity Incentive Plan of the Company (the ***Plan***), the Company hereby grants to the Eligible Participant the following Performance Rights redeemable for Shares or CDIs of BMC. Each Performance Right may be redeemed for one (1) Share or CDI, unless otherwise adjusted in accordance with the Plan.

Capitalized terms used but not defined herein shall have the meaning ascribed to them under the Plan.

Date of Grant:	•
Number of Performance Rights:	•
Performance Period:	•
Vesting Hurdles (if any):	•
Vesting Schedule:[4]	•
Length of Redemption Period:[5]	•
Other Terms and Conditions:	•

These Performance Rights are subject to all of the terms and conditions of the Plan, which is attached to this Notice of Grant and Acknowledgement of Acceptance (***Notice of Grant***) and is incorporated into this Notice of Grant by reference. There are additional terms and conditions applicable to these Performance Rights attached to this Notice of Grant as Schedule A.

The Eligible Participant may redeem these Performance Rights only once they have become Vested Performance Rights by delivering to the Company a written notice of redemption before the end of the Redemption Period specifying the number of Shares or CDIs with respect to which the Vested Performance Rights are being redeemed. Attached to this Notice of Grant as Schedule B is a form of notice that the Eligible Participant may use to redeem any of his/her Performance Rights in accordance with the Plan.

The Company and the Eligible Participant understand and agree that the granting and redemption of Performance Rights and the issue of Shares or CDIs are subject to the terms and conditions of the Plan and this Notice of Grant. The terms of the Plan will prevail in the case of any inconsistency. This Notice of Grant (including Schedule A attached hereto and the Plan,

[4] End of Performance Period unless otherwise determined.

[5] For Performance Rights that become Vested Performance Rights only.

which is incorporated herein by reference) constitutes the entire agreement between the Company and the Eligible Participant with respect to these Performance Rights, and supersedes all prior agreements or promises with respect to these Performance Rights.

The acceptance and redemption of the Performance Rights and the issue of Shares or CDIs pursuant to redemption of the Performance Rights may have consequences under commonwealth, federal, state and provincial tax, and securities laws which may vary depending on the individual circumstances of the Eligible Participant. **The Eligible Participant acknowledges having been advised by the Company to consult a personal, legal and tax advisor in connection with this Performance Right grant and the Eligible Participant's dealings with respect to the Performance Rights or the Shares or CDIs issuable on redemption thereof.** The Eligible Participant acknowledges and agrees that it is responsible for any income taxes or other amounts required to be paid to and by any taxing authority as a consequence of its redemption of any Performance Rights and that the Company may, under Section 16.10 of the Plan, withhold or cause to be withheld from any amount payable to a Eligible Participant, such amount as may be necessary so as to ensure that the Company will be able to comply with the applicable provisions of any law relating to the withholding of tax or other required deductions.

Next Steps

To accept this Notice of Grant and apply for Performance Rights you must sign and return this Notice of Grant to the Company via email to [insert].

The Eligible Participant, by accepting these Performance Rights, acknowledges and agrees:

- to be bound by the terms and conditions of the Plan and this Notice of Grant;
- this Notice of Exercise is for their exclusive use and is a personal offer to them. It is not to be copied or circulated to any other person by other than their professional adviser(s);
- this Notice of Exercise is not and should not be considered as a recommendation in relation to an investment in the Company, or that an investment in the Company is a suitable investment for them or financial product advice;
- no grant of Performance Rights will be made to them to the extent that it would be contrary to the ASX Listing Rules, or any other applicable law;
- the future value of the Performance Rights and any Shares is uncertain and the value may increase or decrease in value from time to time; and
- no claim or entitlement to compensation or damages shall arise from forfeiture or expiry of Performance Rights under the Plan for any reason.

ADDITIONAL TERMS AND CONDITIONS FOR CANADIAN ELIGIBLE PARTICIPANTS

5. The Eligible Participant represents, warrants and acknowledges that: (i) his/her participation in the Plan and acceptance of the Performance Rights is voluntary; (ii) he/she has not been induced to participate in the Plan by expectation of engagement, appointment, employment, continued engagement, continued appointment or continued employment, as applicable, with the Company or its Affiliates; (iii) the grant of the Performance Rights does not create the right or expectation for any additional grants of Performance Rights; (iv) the Performance Rights will not be counted for any purpose relating to the calculation of any overtime, severance, resignation, redundancy or end of service payments, or any long-service awards, bonuses, pension or retirement income or similar payments, and the Eligible Participant waives any claim on such basis; and (v) In the event the Eligible Participant is not an employee, the grant of Performance Rights will not be interpreted to create an employment relationship with the Company.

6. **The Eligible Participant specifically represents, warrants and acknowledges that: (i) an Eligible Participant shall have no entitlement to damages or other compensation whatsoever arising from, in lieu of, or related to any Performance Rights which would have vested or been granted after their Termination Date, including but not limited to damages in lieu of notice at common or civil law; and (ii) no period of contractual or common law reasonable notice that exceeds the Eligible Participant's minimum statutory notice period under applicable employment standards legislation (if any), shall be used for the purposes of calculating an Eligible Participant's entitlement under the Plan. By accepting these Performance Rights, the Eligible Participant further waives any eligibility to receive damages or payment in lieu of any forfeited Performance Rights under the Plan that would have vested or accrued during any contractual or common or civil law reasonable notice period that exceeds an Eligible Participant's minimum statutory notice period under the applicable employment standards legislation (if any).**

7. The Eligible Participant acknowledges that the Company may be required to file certain documentation with various regulatory authorities, including securities regulatory authorities, in order to meet its obligations under Applicable Law. The Eligible Participant consents to the disclosure of personal information about the Eligible Participant in connection with such requirements and acknowledges that such information may be made available to the public under securities and other applicable legislation. The Eligible Participant agrees to: (i) comply with all such Applicable Laws and requirements; (ii) furnish to the Company any information, report and/or undertakings required to comply with all such Applicable Laws and requirements; and (iii) fully cooperate with the Company in complying with such Applicable Laws and requirements, including all tax withholding and remittance obligations.

8. The Eligible Participant hereby agrees that all documents required to be executed under the Plan may be executed and delivered by the parties in one or more counterparts, each of which when executed shall be deemed to be an original and all of which when taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original, faxed or portable document format (***PDF***) form and the Eligible Participant adopts any signature received by a fax or by an emailed PDF as original signatures of each party under the Plan.

BMC MINERALS LIMITED

Per:________________________________

Authorized Signatory

____

Signature of Eligible Participant

____

Name of Eligible Participant

____

____

Address of Eligible Participant

DATED this ____ day of _________________, 20_____.

____

Witness

____

Name of Witness *(please print)*

SCHEDULE A

ADDITIONAL TERMS AND CONDITIONS

[See attached][6]

[6] NTD: Applicable Terms and Conditions to be attached.

SCHEDULE B

ELECTION TO REDEEM PERFORMANCE RIGHTS

TO: BMC Minerals Limited (***BMC*** or the ***Company***)

The undersigned Eligible Participant hereby irrevocably elects to redeem performance rights ("**Performance Rights**") granted by the Company to the undersigned as set out in Notice of Performance Right Grant dated ___________________, _____ for the number and type of securities (the "**Redeemed Shares**") as set forth below:

Redemption for Shares, CDIs or cash: *(please choose one option)* *Note: Only CDIs (not Shares) are able to be traded on ASX following the Company's Admission to the official list of the ASX.*	☐ Shares or ☐ CDIs or ☐ cash
Number of Redeemed Performance Rights:	_________________________________
Number of Redeemed Shares to be Acquired:	_________________________________
For Canadian Eligible Participants:	
4 Amount enclosed that is payable on account of withholding of tax or other required deductions relating to the redemption of the Performance Rights, if applicable (contact the Company for details of such amount) (the "**Applicable Withholdings and Deductions"**):	A$______________________________
5 **OR** check here if the Eligible Participant would like to request that the Company sell or cause to be sold by a broker or agent engaged by the Company, on behalf of the Eligible Participant, such number of Shares or CDIs issuable to the Eligible Participant on the exercise of such Performance Rights as is sufficient to fund Applicable Withholdings and Deductions pursuant to Section 4.4(a)(i) of the Plan:	☐
6 **OR** check here if alternative arrangements have been made with the Company with respect to Applicable Withholdings and Deductions:	☐

and hereby tenders a certified cheque, bank draft or electronic funds transfer for such Applicable Withholdings and Deductions, and directs such Redeemed Shares to be registered and any certificate therefor to be issued in the name of:

____.
Name of Registered Shareholder (please specify person or entity to whom the Shares or CDIs will be issued to, if applicable)

____

____

____
Address of Registered Shareholder

DATED this ____ day of __________________, 20_____.

Witness	Signature of Eligible Participant
Name of Witness *(please print)*	Name of Eligible Participant (*please print*)

Schedule "C"

Allocated Share Grant Notice

BMC MINERALS LIMITED

NOTICE OF ALLOCATED SHARE GRANT AND ACKNOWLEDGMENT OF ACCEPTANCE

Date: •

Name: • (***Eligible Participant***)

From: BMC Minerals Limited (***BMC*** or the ***Company***)

Pursuant to the Equity Incentive Plan of the Company (the ***Plan***), the Company hereby grants to the Eligible Participant the following Allocated Shares of BMC, subject to the terms and conditions of the Plan. Each Allocated Share represents one (1) CDI, unless otherwise adjusted in accordance with the Plan.

Capitalized terms used but not defined herein shall have the meaning ascribed to them under the Plan.

Date of Grant:	•
Number of Allocated Shares:	•
Performance Period:	•
Vesting Hurdles (if any):	•
Vesting Schedule:[7]	•
Other Terms and Conditions:	•

These Allocated Shares are subject to all of the terms and conditions of the Plan, which is attached to this Notice of Grant and Acknowledgement of Acceptance (***Notice of Grant***) and is incorporated into this Notice of Grant by reference. There are additional terms and conditions applicable to these Allocated Shares attached to this Notice of Grant as Schedule A.

The Company and the Eligible Participant understand and agree that the granting and issue of these Allocated Shares are subject to the terms and conditions of the Plan and this Notice of Grant. The terms of the Plan will prevail in the case of any inconsistency. This Notice of Grant (including Schedule A attached hereto and the Plan, which is incorporated herein by reference) constitutes the entire agreement between the Company and the Eligible Participant with respect to these Allocated Shares, and supersedes all prior agreements or promises with respect to these Allocated Shares.

The acceptance of these Allocated Shares may have consequences under commonwealth, federal, state and provincial tax, and securities laws which may vary depending on the individual circumstances of the Eligible Participant. **The Eligible Participant acknowledges having been advised by the Company to consult a personal, legal and tax advisor in connection with this Allocated Share grant and the Eligible Participant's dealings with respect to the Allocated Shares.** The Eligible Participant acknowledges and agrees that it is responsible for any income taxes or other amounts required to be paid to and by any taxing authority as a consequence of its acceptance of any Allocated Shares and that the Company may, under Section 16.10 of the Plan, withhold or cause to be withheld from any amount payable to a Eligible

[7] End of Performance Period unless otherwise determined.

Participant, such amount as may be necessary so as to ensure that the Company will be able to comply with the applicable provisions of any law relating to the withholding of tax or other required deductions.

Next Steps

To accept this Notice of Grant and apply for Allocated Shares you must sign and return this Notice of Grant to the Company via email to [insert].

The Eligible Participant, by accepting these Allocated Shares, acknowledges and agrees to:

- be bound by the terms and conditions of the Plan and the grant of Allocated Shares hereunder;
- to be bound by the terms and conditions of this Notice of Grant;
- this Notice of Grant is for their exclusive use and is a personal offer to them. It is not to be copied or circulated to any other person by other than their professional adviser(s);
- this Notice of Grant is not and should not be considered as a recommendation in relation to an investment in the Company, or that an investment in the Company is a suitable investment for them or financial product advice;
- no grant of Allocated Shares will be made to them to the extent that it would be contrary to the ASX Listing Rules, or any other applicable law;
- the future value of the Allocated Shares and any Shares is uncertain and the value may increase or decrease in value from time to time; and
- no claim or entitlement to compensation or damages shall arise from forfeiture or expiry of Allocated Shares under the Plan for any reason.

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO ALL ELIGIBLE PARTICIPANTS

The Eligible Participant irrevocably constitutes and appoints the Secretary of the Company in office from time to time (***Attorney***) as the true and lawful mandatory and attorney of the Eligible Participant. As the attorney of the Eligible Participant, the Attorney has the power to act for and in the name of the Eligible Participant, with full power of substitution, to execute and deliver such documents, instruments or agreements, (including all transfers, share certificates, resignations and releases) and do all acts and things necessary to offer, sell and assign the Allocated Shares and execute and deliver all documents and do all acts or deeds as may be necessary or desirable in connection therewith in accordance with Section 9.2 of the Plan. This power of attorney is irrevocable, is coupled with an interest, has been given for valuable consideration (the receipt and adequacy of which is acknowledged) and survives, and does not terminate upon, the legal or mental incapacity, death, bankruptcy or insolvency of the Eligible Participant. This power of attorney may be exercised by the Attorney while the Eligible Participant is capable or incapable of making decisions about their financial affairs. This power of attorney extends to and is binding upon the Eligible Participant's heirs, legal representatives and permitted assigns. This power of attorney supersedes any prior delegation of authority that conflicts with it. The undersigned agrees to be bound by any representation and actions made or taken in good faith by the Attorney pursuant to such power of attorney and hereby waives any and all defences which may be available to contest, negate or disaffirm action of the Attorney taken in good faith under such power of attorney.

ADDITIONAL TERMS AND CONDITIONS FOR CANADIAN ELIGIBLE PARTICIPANTS

9. The Eligible Participant represents, warrants and acknowledges that: (i) his/her participation in the Plan and acceptance of the Allocated Shares is voluntary; (ii) he/she has not been induced to participate in the Plan by expectation of engagement, appointment, employment, continued engagement, continued appointment or continued employment, as applicable, with the Company or its Affiliates; (iii) the grant of the Allocated Shares does not create the right or expectation for any additional grants of Allocated Shares; (iv) the Allocated Shares will not be counted for any purpose relating to the calculation of any overtime, severance, resignation, redundancy or end of service payments, or any long-service awards, bonuses, pension or retirement income or similar payments, and the Eligible Participant waives any claim on such basis; and (v) In the event the Eligible Participant is not an employee, the grant of Allocated Shares will not be interpreted to create an employment relationship with the Company.

10. **The Eligible Participant specifically represents, warrants and acknowledges that: (i) an Eligible Participant shall have no entitlement to damages or other compensation whatsoever arising from, in lieu of, or related to any Allocated Shares which would have vested or been granted after their Termination Date, including but not limited to damages in lieu of notice at common or civil law; and (ii) no period of contractual or common law reasonable notice that exceeds the Eligible Participant's minimum statutory notice period under applicable employment standards legislation (if any), shall be used for the purposes of calculating an Eligible Participant's entitlement under the Plan. By accepting these Allocated Shares, the Eligible Participant further waives any eligibility to receive damages or payment in lieu of any forfeited Allocated Shares under the Plan that would have vested or accrued during any contractual or common or civil law reasonable notice period that exceeds an Eligible Participant's minimum statutory notice period under the applicable employment standards legislation (if any).**

11. The Eligible Participant acknowledges that the Company may be required to file certain documentation with various regulatory authorities, including securities regulatory authorities, in order to meet its obligations under Applicable Law. The Eligible Participant consents to the disclosure of personal information about the Eligible Participant in connection with such requirements and acknowledges that such information may be made available to the public under securities and other applicable legislation. The Eligible Participant agrees to: (i) comply with all such Applicable Laws and requirements; (ii) furnish to the Company any information, report and/or undertakings required to comply with all such Applicable Laws and requirements; and (iii) fully cooperate with the Company in complying with such Applicable Laws and requirements, including all tax withholding and remittance obligations.

12. The Eligible Participant hereby agrees that all documents required to be executed under the Plan may be executed and delivered by the parties in one or more counterparts, each of which when executed shall be deemed to be an original and all of which when taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original, faxed or portable document format (***PDF***) form and the Eligible Participant adopts any signature received by a fax or by an emailed PDF as original signatures of each party under the Plan.

BMC MINERALS LIMITED

Per:__________________________________

Authorized Signatory

____

Signature of Eligible Participant (to be physically signed in wet ink in the presence of two adult witnesses)

____

Name of Eligible Participant

____

____

Address of Eligible Participant

DATED this ____ day of __________________, 20_____.

____

First Witness

____

Name of First Witness *(please print)*

____

Second Witness

Name of Second Witness *(please print)*

The witnesses must sign this agreement in the presence of the Eligible Participant.

The originally signed copy of this agreement must be delivered to the Company.

SCHEDULE A

ADDITIONAL TERMS AND CONDITIONS

[See attached][8]

[8] NTD: Applicable Terms and Conditions to be attached.