**STOCK OPTION PLAN**

**Introduction:** This Stock Option Plan (hereinafter the "Plan") sets out the terms and conditions under which [Company Name] (hereinafter the "Company") grants options to purchase ordinary shares to its employees, executives, and qualified collaborators (hereinafter the "Beneficiaries").

**Objectives of the Plan:** The Plan aims to incentivize the Beneficiaries, aligning them with the interests of the shareholders, in addition to rewarding their past, present, and future contributions to the Company.

**Definitions**

* **Options:** Provide the right, but not the obligation, to purchase shares of the Company at a predetermined price.
* **Exercise Price:** The price per share set at the time the Options are granted.
* **Vesting Period:** The period during which the Options vest and become exercisable.
* **Grant Date:** The date on which the Options are formally granted to the Beneficiary.
* **Expiration Date:** The date by which the Options must be exercised, failing which they will lapse.

**Structure of the Plan**

* Total number of shares available under the Plan: [Number of shares].
* Type of shares: [Category of shares].
* Recipients: [Employees, executives, and collaborators selected by the Board of Directors].
* Exercise Price: [Value].
* Vesting Period: [Duration in years].
* Expiration Date: [Specific date].

**Conditions for Granting:** The Options are granted to the Beneficiaries following a resolution by the Board of Directors on [insert date]. The grant is subject to the terms outlined in the specific agreement between the Company and the Beneficiary, signed on [insert date].

**Vesting and Exercise Period;** The Options will vest in annual tranches, as follows: [example: 25% per year for 4 years].

**Vested Options may be exercised by the Expiration Date.**

**Exercise Procedure:** The Beneficiary must notify the Company in writing, via certified email, or registered mail, of their intention to exercise the Options, specifying the number of shares they wish to purchase. Payment of the Exercise Price must be made concurrently with the notification.

**Forfeiture Clauses**: Options not yet exercised will automatically lapse in the following cases:

* **Termination of the employment relationship, unless otherwise contractually stipulated;**
* **Death or permanent disability of the Beneficiary;**
* **Violation of contractual obligations by the Beneficiary.**

**Amendments and Termination of the Plan:** The Board of Directors reserves the right to amend or terminate the Plan at any time, provided that such amendments do not prejudice the rights already acquired by the Beneficiaries.

**Governing Law and Jurisdiction:** This Plan is governed by the law of [specify country]. Any disputes relating to the Plan will fall under the exclusive jurisdiction of the court of [specify].

**Beneficiary Acceptance:** By signing the adherence agreement, the Beneficiary accepts all the terms and conditions set forth in this Plan.

**[Beneficiary’s Name]**

**[Date]**

**[Company Representative’s Name]**

**[Date]**