



**EMPLOYEE STOCK OPTION PLAN
2024**

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1. Establishment of the Plan

Agility Public Warehousing Company KSCP (the “Company”) hereby establishes the Employee Stock Option Plan 2024 (the “Plan”), subject to the terms and conditions set forth herein. Under this plan, the eligible employees will be granted a right, but not the obligation, to purchase a company’s stock at a fixed exercise price. The plan is in compliance with CMA regulations.

2. Purpose

The Employee Stock Option Plan has been designed to motivate and provide incentives to the employees in lieu of annual cash bonus. The Plan enables employees to purchase Agility’s shares at a stated price and, if they wish to do so, resell it any time in future, at the then current market price.

3. Definitions

- a) **Board:** The Board of Directors of Agility Public Warehousing Company.
- b) **Company:** Agility Public Warehousing Company KPSC.
- c) **Compensation Committee:** Agility’s Compensation committee.
- d) **Eligible Employee:** means an employee who qualifies for issue of Options under this Plan.
- e) **Plan:** Agility Public Warehousing Company Employee Stock Option Plan 2024, whereby the eligible employees will be offered a specified number of shares as share option, a right to purchase the offered shares at a specified price.
- f) **Stock Option:** A stock option is the right, but not the obligation, to purchase a company’s stock at a specified exercise price. The recipient of the option can exercise his/her options within the defined deadline.
- g) **Grant:** means issue of Stock Option to eligible employees under the Plan.
- h) **Optionee / Participant:** An eligible employee who has elected to participate in the Employee Stock Option Plan 2024 and has been granted the stock options in accordance with the terms of the Plan.
- i) **Option Agreement:** means a written agreement between the Company and an Optionee evidencing the terms and conditions of an individual Option grant. The Option Agreement is subject to the terms and conditions of the Plan.
- j) **Vesting:** means the process by which the employee is given the right to exercise the Options granted to him in pursuance of the Plan.
- k) **Vesting:** Employees vest in the share options immediately.

- l) **Exercise:** The use of the purchase right by the optionee through the purchase of shares by payment in full upon vesting.
- m) **Exercise Price:** The price at which shares can be purchased by an optionee.

4. Eligibility

The Plan is limited to the company's employees and the executive Board members only. The employees eligible for the plan and the quantum of options shall be decided by the Compensation Committee based on the performance evaluation.

5. Grant of Option

- a) The eligible employees shall receive a formal communication from the Compensation Committee informing about the grant of the option.
- b) The participant shall receive an Option Certificate (Appendix 1) from the Plan Administrator / Compensation Committee.

6. Term of the Plan

This plan shall become effective and share options may be granted hereunder, on the date of its approval by the shareholders of the Company and will remain in effect for a period of 5 years and options granted under this plan shall remain valid and in effect until they are exercised.

7. Shares Under the Plan

Aggregate Number of Shares to be offered: The company will offer up to 10% of its capital from treasury shares under this plan. At today's capital it is up to 267,612,859 shares.

7.1

7.2 Unused Shares: If the award of shares granted as options under this Plan is terminated without the exercise (Options are either surrendered or forfeited or expired), those shares will again be available for grant under this Plan.

7.3 Record of Shares: The Compensation Committee shall, at all times during the term of the plan, retain the details of number of options granted, exercised, lapsed or forfeited, under the provision of this plan.

8. Exercise

8.1. Exercise Price

The Compensation Committee will fix the exercise price at the time of grant.

8.2. Exercise Period

For the purpose of this plan, the exercise period is set as 60 days following the vesting. The Compensation Committee can, however, revise the period of time within which the option may be exercised by the Optionee. The Committee can also specify restrictions if any, on the exercise of the option, in which case each option shall become exercisable over such period of time, if any, or upon such events, as determined by the Committee.

8.3. Method of Exercise

The method of exercising each option granted hereunder shall be as follows:

- The Optionee needs to issue to the Compensation Committee, a written notice of exercise evidencing an Optionee's intent to exercise the option, and
- The payment in full for the shares to be acquired pursuant to such exercise price

The forms to be submitted shall include:

- Stock Option Agreement
- Option Grant Certificate

A properly executed share certificate shall be delivered to the Optionee. If the Optionee opts to exercise his option partially, then the company shall deliver an official document evidencing the option on the remaining shares, upon delivery of the stock purchase agreement for the option being exercised.

8.4. Method of Payment

The price of shares exercised by the employee shall be paid in full to the Company by any of the following ways

- Direct deposit of cash into the designated bank account as may be specified; or
- Payment by bank transfer or by cheque drawn in favour of the designated bank account as may be specified.

8.5. Rights Upon Exercise

Participants become legal owners of upon exercise i.e. after making the full payment of shares and their name shall be included in the Company's register of Shareholders effective from the date of exercise. Participants, upon becoming the legal owner of shares shall have all the rights of a shareholder of equity shares covered by the Plan, including voting and rights for dividends.

8.6. Holding restriction

There are no restrictions on the holding period and the participant is entitled to sell the stock acquired under this plan immediately after it is exercised.

9. Cost of the Plan and Benefits

The company benefits by restricting the cash outflow and there is no additional impact on the Income statement as it is in lieu of the cash bonus payable to the employees.

10. Other Terms & Conditions**10.1. Legal / Statutory Obligations**

The Company will have the right to take any measures, as it deems necessary to meet any legal or statutory obligation arising out of this plan. If a participant breaches any of the terms and conditions of the plan, any instructions given by the Board of

Directors or by the Compensation Committee or by the Company and/or any applicable laws and regulations, the Company has the right to redeem from the participant all of the purchase rights, which have not yet been exercised.

10.2. Governing Laws and Settlement of Disputes

These terms and conditions are governed by the laws of Kuwait. Disputes arising out of the Plan will be settled by arbitration in accordance with the arbitration rules and regulations in the State of Kuwait.

10.3. Discontinuation / Termination / Amendment of the Plan

The Compensation Committee may at any time, amend, alter, suspend or terminate the Scheme, provided that the Company obtains CMA and AGM approval for any amendment to the extent required.



Appendix 1: Option Certificate

Private & Confidential
Option Certificate
Agility Public Warehousing Company
Employee Stock Option Plan 2024

Pursuant to the decision of Agility Public Warehousing Company Compensation Committee,

_____ *[Name of the Employee]*

has been granted on _____ *[Date of Grant]*

_____ *[Number] Options*

Each Option confers to you the right to acquire one Share at an Exercise Price of:

_____ *Kuwaiti Dinars [Exercise Price]*

subject to the terms and conditions set forth in the ESOP 2024.

Authorized Signatory
For Agility Public Warehousing Comapny KPSC



Appendix 2: Exercise Form

I would like to exercise and undertake to pay for the following number of shares:

Number of eligible shares		_____
Number of shares to be Exercised (A)		_____
Exercise Price per share	(B)	_____
Total Amount	(A * B)	_____

Mode of payment:

Cash deposit Cheque Bank transfer

Amount paid _____

Payment ref# _____

Employee Name _____

Employee ID _____

Signature _____

Designation _____

Date _____