DRAFT FOR DISCUSSION PURPOSES ONLY

OPTION AGREEMENT

THE UNDERSIGNED:

1. [________________], a private limited liability company ("*besloten vennootschap met beperkte aansprakelijkheid*") under the laws of the Netherlands, having its statutory seat and offices at [____________________], hereinafter referred to as: "**the Company"**, hereinafter duly represented by [________________];

2. [______________], a private limited liability company ("*besloten vennootschap met beperkte aansprakelijkheid*") under the laws of the Netherlands, having its statutory seat and offices at [_____________________________], hereinafter referred to as: "**Optionee"**, hereinafter duly represented by [__________________];

WHEREAS:

(A) The Shareholders of the Company have granted the right to the management board of the company to issue stock options, as instituted in a Shareholders Resolution dated _____________, 20___;

(B) In pursuance of this Shareholders Resolution, the Company has nominated the Optionee for the granting of a certain number of Options;

HAVE AGREED AS FOLLOWS:

1 Interpretation

1.1 The Shareholders Resolution forms an integral part of this Option Agreement and all terms and conditions set forth in the Shareholders Resolution are by reference incorporated in and apply to this Option Agreement. The Optionee hereby confirms to have received a copy of the Shareholders Resolution.

2 Granting of Options

2.1 The Company hereby grants to the Optionee [___] Options on newly issued shares in the Company, exercisable during a period of 3 (three) years, such option period to be extended with three months for exercise purposes ("**Option Period**") running as of [_______], 20___ ("**Effective Date**") in accordance with the Shareholders Resolution. The exercise price applicable to such Options is equal to EUR [_____] per Option ("**Option Exercise Price**"). The Optionee hereby accepts the same.

2.2 Each Option is equal to one share in the issued share capital of the Company.

2.3 By execution of this Option Agreement each of the Company and the Optionee accepts to be bound by the provisions hereof and the Shareholders Resolution.

2.4 This Option Agreement shall terminate by operation of law upon the Optionee's having exercised all of his/her Options granted hereunder or upon expiry of the Option Period applicable to such Options, whichever comes first.

3 **Vesting**

3.1 By execution of this Option Agreement, the Optionee accepts that his/her Options are exercisable to the following extent only:

(a) during the first year of the Option Period, none of the Options are exercisable; only as of the first anniversary of the Effective Date the Optionee is entitled to exercise not more than [__] % of the aggregate number of his/her Options;

(b) as of the second anniversary of the Effective Date the Optionee is entitled to exercise not more than [___]% of the aggregate number of his/her Options;

(c) as of the third anniversary of the Effective Date the Optionee is entitled to exercise not more than [___]% of the aggregate number of his/her Options;

3.2 For the avoidance of doubt, the aggregate number of Options referred to in Clause 3.1 (a) to (d) inclusive shall mean the aggregate number of Options as evidenced by this Option Agreement irrespective of whether or not the Optionee has already exercised one ore more Options in accordance with Clause 3.1.

4 **Exercise and Closing of Option**

4.1 Upon receipt of written notice to exercise (''**Exercise Date**'') the Option a notarial deed shall be executed by a civil law notary with respect to the delivery of shares referred to in Section 3, which notarial deed also includes the sale and purchase agreement in relation therewith, and this agreement shall be deemed to be entered into between Optionee and the Company, without further action needed by the parties, subject to the terms and conditions as set forth in this Agreement.

4.2 The purchase price ("Purchase Price") shall be due and payable at Closing against delivery of the Shares and registration of the Shares in the name and on behalf of Optionee with the Company.

4.3 The closing and consummation of the Purchase Agreement ("Closing") shall take place thirty (30) days following the Exercise Date.

5 **General provisions**

This Option Agreement contains all of the agreements between the parties hereto with respect to the subject granting of Options and supersedes all earlier written and/or oral agreements with respect to the same.

Signed in twofold at _____________ on __________, 20__.

[______]	[OPTIONEE]
__________________________	__________________________
By:[_________________]	By: [_______________]