

KAINOS GROUP PLC
IRELAND RESTRICTED SHARE SCHEME 2015
SCHEME RULES

Established and adopted by board resolution of Kainos Group plc passed on 6 July 2015.

Amended by the board of directors on [] [] 2025, conditional, where relevant, upon the approval of shareholders which was obtained on [23 September 2025]

1. DEFINITIONS AND CONSTRUCTION

1.1 Definitions

In these Rules the following words and expressions shall have the following meanings:

“Acquisition Agreement” means an agreement in the form set out in Appendix 1, subject to such amendments as the Board may resolve;

“Acquisition Date” means the date specified by the Board in connection with an Award on which it is intended that a Participant acquired Restricted Shares in accordance with the terms set out in an Acquisition Agreement;

“Acquisition Price” means the acquisition price (if any) for the Restricted Shares specified by the Board pursuant to Rule 2.5;

"Any Other Scheme" means any scheme or share incentive arrangements (other than the Scheme) adopted by the Company which provides for the acquisition of Shares by or on behalf of Employees or Directors of the Group;

“Articles” means the articles of association of the Company as may be amended from time to time;

“Award” means a Restricted Share Award granted under the Scheme;

"Award Notice" means a notice in accordance with Rule 2.6;

“Board” means the board of directors of the Company or a duly constituted committee thereof, including that contemplated by Rule 7.2 or any duly appointed successor body;

“Company” means Kainos Group plc, a company registered in the United Kingdom under company number 09579188;

“Control” has the same meaning as in Section 432 of the Taxes Consolidation Act 1997;

"Dealing Code" means the MAR, the Listing Rules and/or such other rules and regulation adopted by the Company which given dealings in Shares, interest in Shares, option or rights over

	Shares or interests in Shares;
“Declaration of Trust”	means a declaration of trust in the form set out in Appendix 2, subject to such amendments and variations as the Board may resolve;
“Director”	means a director of any Group Company;
“Date of Grant”	means the date on which an Award is, was, or is to be granted under the Scheme;
“Eligible Person”	means any Employee or Director;
“Employee”	means an employee of any Group Company;
“FCA”	means the United Kingdom Financial Conduct Authority, or any successor body;
“Forfeiture Period”	means the Forfeiture Period specified by the Board pursuant to Rule 2.5;
“Group Company”	means any company that is in the same Group of Companies as the Company;
“Group of Companies”	shall have the meaning given by Section 8(3) of the Irish Companies Act;
“Irish Companies Act”	means the Irish Companies Act 2014;
“Listing Rules”	means the FCA’s listing rules, as amended from time to time;
“MAR”	means the EU Market Abuse Regulation 596/2014 and any associated EU Regulation to the extent each is incorporated into the law of the United Kingdom and as amended by any instrument related to their incorporation into the law of the United Kingdom;
“Ordinary Shares”	means an Ordinary Share in the capital of the Company and “Ordinary Share” shall be construed accordingly;
“Participant”	means any Eligible Person selected by the Board pursuant to Rule 2.1;
“Performance Conditions”	means any performance conditions specified by the Board in connection with an Award pursuant to Rule 2.5;
“Permanent Incapacity”	means any period during which the Participant is incapacitated or prevented by illness, injury, accident or any other circumstances beyond the control of the Participant which prevents them from discharging in full or in part their duties as an Employee with any Group Company for a total of 90 consecutive days or for 90 days in aggregate in any period of 365 consecutive days as evidenced to the satisfaction of the Board;

“Policy”	means the Company’s directors’ remuneration policy that has most recently been approved by the Company’s shareholders;
“Restricted Share Award”	means an award of Restricted Shares under these Rules;
“Restricted Shares”	means such Ordinary Shares as are issued and allotted and/or transferred to the Trustee for the benefit of a Participant pursuant to the Scheme and that are subject to the restrictions set out in (i) these Rules; (ii) the Acquisition Agreement entered into in connection therewith; and (iii) the Declaration of Trust entered into in connection therewith;
“Rule”	means a rule of this Scheme, as amended from time to time and “Rules” shall be construed accordingly;
“Scheme”	means the Kainos Group plc Ireland Restricted Share Scheme 2015 constituted and governed by these Rules as from time to time amended;
“Service Agreement”	means the service agreement between a Participant and any Group Company in respect of the employment of the Participant with any Group Company;
“Shareholders”	means the holders of the Ordinary Shares and “Shareholder” shall be construed accordingly;
“Specified Period”	means the period specified by the Board pursuant to Rule 2.5;
“Tax Liability”	means a liability to income tax, Universal Social Charge and/or Pay Related Social Insurance;
“TCA”	means the Taxes Consolidation Act 1997;
“Third Party Purchaser”	means a bona fide purchaser for value who or which is not directly or indirectly controlled by or otherwise connected to any of the holders of shares in the capital of the Company within the meaning of Section 220 of the Companies Act 2014;
“Trustee”	means Kainos Trustees Limited, a company incorporated under the laws of Northern Ireland (registered number NI038119); and
“UK Companies Act”	means the United Kingdom Companies Act 2006.

1.2 Construction

1.2.1 Where the context so admits, any reference in these Rules:

- (i) to the singular shall be construed as if it referred also to the plural and vice versa;
- (ii) to the masculine gender shall be construed as though it referred also to the feminine gender; and

- (iii) to a statute or statutory provision shall be construed as if it referred also to that provision as for the time being amended or re-enacted.

1.2.2 The contents list and heading in these Rules are inserted for ease of reference only and do not affect the construction or interpretation of these Rules.

1.2.3 This is an employees' share scheme within the meaning of the Irish Companies Act, but participation by an Eligible Person or the grant or exercise of an Award is not and shall not be construed as constituting a term of their employment with a Group Company.

2. GRANT OF AWARDS

2.1 Subject to these Rules, the Board may resolve to grant Awards at any time in their absolute discretion to such Eligible Persons as have been approved in advance by the Board.

2.2 An Award may only be granted under the Plan within the period of 42 days beginning on:

2.2.1 the date upon which any amendment to the Scheme is approved by shareholders of the Company in general meeting;

2.2.2 the date of the announcement by the Company of its results for any period;

2.2.2.2.3 the date upon which the Policy is approved by shareholders of the Company; or

2.2.3.2.4 the date upon which the Board, in its discretion, determines that there are circumstances which are sufficiently exceptional to justify the granting of an Award,

but if as a consequence of any Dealing Code, dealing in Shares, interests in Shares or options over Shares within the periods of 42 days mentioned above is prohibited, Awards may be granted within the period of 42 days from the lifting of such prohibition.

2.3 No Award may be granted at any time or during any period during which, as a consequence of any Dealing Code, the granting of options or rights over Shares is restricted.

2.4 Each resolution of the Board pursuant to Rule 2.1 shall:

- (i) state the date (being not later than 28 days after the passing of the resolution) by which an acceptance of the grant of the Award must be given.
- (ii) irrevocably authorise the Secretary of the Company or a director of the Company, or such other person on their behalf, to do all acts or things necessary or requisite to give effect to the grant of the Award.

2.5 When the Board grants an Award it shall in its absolute discretion but in accordance with the Rules determine the form and terms of the Award, including:

2.5.1 the Date of Grant;

2.5.2 the anticipated Acquisition Date;

- 2.5.3 the number of Shares in respect of which the Award is granted;
 - 2.5.4 the Performance Conditions, if any;
 - 2.5.5 the Specified Period;
 - 2.5.6 the Forfeiture Period;
 - 2.5.7 the Acquisition Price, if any; and
 - 2.5.8 whether the Participant is entitled to receive any dividend equivalent pursuant to Rule 4.4.
- 2.6 The Company shall send an Award Notice to the Participant specifying the form and terms of the Award determined under Rule 2.5.
 - 2.7 A Participant shall accept their Award by executing and returning an Acquisition Agreement, Declaration of Trust and any other document required by the Company to be executed by them or her in such form, including by electronic means, and within such period as the Company may determine. If the Participant does not deliver the foregoing duly executed documents, together with the entire Acquisition Price specified therein, to the Company, or such other person on their behalf, within the specified period the Award will immediately lapse at the end of such period.
 - 2.8 As soon as reasonably practicable after an Award has been accepted by the Participant in the manner set out in Rule 2.7, the Company, or such other person on their behalf, shall issue and/or transfer Restricted Shares in respect of each such Award to the Trustee to be held for the benefit of the Participant subject to the terms set out in the Acquisition Agreement, the Declaration of Trust and these Rules.
 - 2.9 Other than pursuant to the rights of the personal representatives of a deceased Participant, no Award may be transferred, assigned or charged and any purported transfer, assignment or charge shall cause the Award to lapse forthwith.
 - 2.10 The number of Restricted Shares under an Award (if any) granted to any Participant shall be determined by the Board on such basis as it in its discretion determines to be appropriate. The Board may make its determination based on performance criteria to be set by the Board from time to time but shall not be obliged to do so. Such performance criteria may include general criteria and/or criteria relevant to a particular Participant.
 - 2.11 For the avoidance of doubt, this Scheme shall expire 10 years after the ~~passing of the resolution by the Board adopting approval of amendments to~~ the Scheme at the Company's 2025 Annual General Meeting.

3. LIMITATIONS ON GRANTS

- 3.1 No Award shall be granted pursuant to Rule 2 above if such grant would result in the aggregate of:
 - 3.1.1 the number of Ordinary Shares committed to be issued in respect of such Award and any other Awards to be granted on the same day; and
 - 3.1.2 the number of Ordinary Shares committed to be issued during the ten year

period ending on that date under the Scheme or Any Other Scheme,
exceeding 10 per cent of the Ordinary Shares in issue from time to time.

3.2 For the purposes of this Rule:

3.2.1 Awards which have lapsed or have been released shall not be counted; and

3.2.2 References to any issue or prospective issue of Ordinary Shares by the Company, or such other person on their behalf, shall include a transfer of treasury shares but only for so long as (and to the extent that) the guidelines issued by the Investment Association for share incentive schemes specify that treasury shares should be so included.

4. RESTRICTED SHARE AWARDS

4.1 Trust

Restricted Shares issued pursuant to a Restricted Share Award shall be held, for the duration of the Specified Period, by the Trustee on the Participant's behalf upon the trusts established by, and subject to the provisions of, the Declaration of Trust.

4.2 Disposal

Except where the provisions of Rule 4.3 or Rule 6 apply, neither the Participant nor the Trustee shall assign, charge, pledge as security for a loan or other debt, transfer or otherwise dispose of the Restricted Shares for the Specified Period.

4.3 Permitted Disposal

The provisions of Rule 4.2 shall not apply:

4.3.1 in the event of the death of the Participant; or

4.3.2 in circumstances where the Participant or the Trustee on their behalf agrees to or is deemed to agree to:

4.3.2.1 accept an offer for the Restricted Shares (the “**Original Shares**”) if such acceptance or agreement would result in a new holding (within the meaning of section 584 of the TCA) being equated with the Original Shares for the purposes of capital gains tax;

4.3.2.2 a transaction affecting the Restricted Shares or such of the Restricted Shares as are of a particular class if the transaction would be entered into pursuant to a compromise, arrangement or scheme applicable to or affecting all the ordinary share capital of the Company or, as the case may be, all the shares of the same class as the Restricted Shares; or

4.3.2.3 accept an offer of cash, with or without other assets, for the Restricted Shares if the offer forms part of a general offer made to holders of shares of the same class as the Restricted Shares or of all the ordinary share capital of the Company and made in the first instance on a condition such that if it is satisfied the person making the offer will have Control of the Company.

4.4 Dividend equivalents

The Board in its discretion may permit that a Participant may receive either a cash amount or additional Restricted Shares calculated by reference to the dividends (if any) paid on Restricted Shares during the period between the date of allotment of such Restricted Share and the expiry of the Specified Period. Where the dividend equivalent takes the form of Restricted Shares, this shall be on the basis of a reinvestment of an equivalent cash dividend in the acquisition of additional Restricted Shares and any Restricted Share issued on this basis shall be held subject to the same restrictions as the Restricted Share from which it derives.

5. VARIATION OF SHARE CAPITAL

5.1 Subject to Rule 5.3, in the event of any increase or variation of share capital of the Company by way of capitalisation, sub division, consolidation or reduction of share capital, the number and/or description of Ordinary Shares over which a Restricted Share Award has been granted may be adjusted by the Board as it determines to be appropriate.

5.2 In the event of a rights issue, the Board shall determine whether or not the Participant shall be entitled to participate in such rights issue and, if so whether the Participant is permitted to direct the Trustee:

5.2.1 to accept the offer in respect of all of their Restricted Shares, in which event they shall pay to the Trustee a sum of money before the expiry of the offer sufficient to enable the Trustee to subscribe for that number of Ordinary Shares in respect of which the direction is made; or

5.2.2 to sell the whole of the rights attaching to their Restricted Shares or sell part of such rights in order to enable the Trustee to use the proceeds of such sale to exercise other such rights of the Participant; or

5.2.3 sell their rights nil paid.

For the avoidance of doubt, the Board may determine that the Participant shall not be entitled to give any direction to the Trustee.

In exercising its discretion under this Rule 5.2, the Board shall take into account the tax consequences for the Participant.

5.3 No adjustment made pursuant to Rule 5.1 shall result in Ordinary Shares being issued at less than nominal value unless the Company is authorised to capitalise an amount from reserves to meet the shortfall and to apply such amount in paying up the Ordinary Shares).

6. CESSATION OF EMPLOYMENT

6.1 Forfeiture

Subject to Rule 6.2 in the event that the Participant ceases to be an Employee of any Group Company at any time during the Forfeiture Period, the Restricted Shares shall be forfeited and the Participant shall cease to have any beneficial interest in the Restricted Shares. Upon its forfeiture in accordance with this Rule 6.1, the Participant shall be entitled to receive the Acquisition Price (if any) paid by them for the Restricted

Shares and the restrictions described in Rules 4.1 to 4.2 shall cease to affect those Restricted Shares, and such forfeited Restricted Shares may be sold or otherwise disposed of on such terms and to such person in such manner as the Board thinks fit, or at any time before such a sale or disposition, the Company may, where the Company is permitted by the Articles and the UK Companies Act, redeem or purchase such Restricted Shares. The Participant shall not be entitled to receive any payment upon the forfeiture of Restricted Shares in excess of the Acquisition Price (if any) paid by them for such Restricted Shares.

6.2 Exceptions to Rule 6.1

Rule 6.1 shall not apply to the Restricted Shares in the event that the Participant has ceased to be an Employee of a Group Company for any of the following reasons:

- 6.2.1 the death or Permanent Incapacity of the Participant;
- 6.2.2 the retirement (with the agreement of the Board) of the Participant;
- 6.2.3 the Group Company of which the Participant is an Employee or Director ceasing to be a Group Company by reason of its sale or transfer to a company or person which is not a Group Company;
- 6.2.4 the sale or transfer of all or substantially all of the properties and assets or business of carried on by the Group Company of which the Participant is an Employee or Director to a company or person which is not a Group Company; or
- 6.2.5 the Board otherwise determines in its absolute discretion to permit such Participant to retain some or all of their Restricted Shares

and, subject to Rule 4.3, such Restricted Shares shall continue to be held subject to the restrictions described in Rules 4.1 to 4.3.

7. ADMINISTRATION AND AMENDMENT

- 7.1 The Scheme shall be administered by the Board whose decision on all disputes shall be final.

- 7.1.1 Subject to the following paragraphs, the Board may in its discretion amend, vary or add to the Rules at any time:

- 7.1.1.1 no amendment may be made to the Rules the aggregate effect of which is to the material disadvantage of a Participant without either their consent or the consent of Participants entitled to a majority of Restricted Shares granted under the Scheme.

- 7.1.1.2 subject to Rule 7.1.2, no amendment shall be made to the Rules relating to:

- 7.1.1.2.1 the persons to whom Awards may be made under the Scheme;

- 7.1.1.2.2 the limitations on the number of the securities, cash or other benefits subject to the Scheme;

- 7.1.1.2.3 the maximum entitlement for any one Participant; or
- 7.1.1.2.4 the basis for determining a Participant's entitlement and for the adjustment thereof (if any) if there is a capitalisation issue, rights issue, or open offer, subdivision or consolidation of shares or reduction of capital or any other variation of capital;

which is to the advantage of current or future Participants without the prior approval of the shareholders of the Company by ordinary resolution.

7.1.2 No shareholder approval is required if the amendment:

7.1.2.1 is necessary or desirable to take account of a change in legislation or to obtain or maintain favourable taxation, exchange control or regulatory treatment of any Group Company, or any Participant; or

7.1.2.2 is a minor or immaterial amendment which is necessary or desirable to benefit or facilitate the administration of the Scheme.

7.2 The Board may establish a committee consisting of not less than two Board members to whom any or all of its powers in relation to the Scheme may be delegated. The Board may at any time dissolve the committee, alter its constitution or direct the manner in which it shall act.

7.3 Any notice or other communication under or in connection with the Scheme may be given by the Company either:

7.3.1 personally;

7.3.2 by post and to the Company either personally or by post to the secretary. Items sent by post shall be pre-paid and shall be deemed to have been received 72 hours after posting; or

7.3.3 by email to their usual business address or to such other address for the time being notified for that purpose to the person giving the notice. An Item served, sent or supplied by email shall be deemed served, sent or supplied, at the time it was sent and it shall be sufficient to show that such notice, document or information was properly addressed.

7.4 All Restricted Shares will be subject to the Articles, including after the Specified Period has elapsed.

7.5 All Eligible Persons agree as a condition of their participation in the Scheme that any personal data in relation to them may be held by a Group Company and/or a trustee and passed on to a third party broker, registrar, administrator and/or future purchaser of the Company for all purposes relation to the operation or administration of the Scheme, including to countries or territories outside the European Economic Area.

7.6 Participants remain liable at all times for any Tax Liability arising as a result of the acquisition, exercise or disposal of their Awards or Restricted Shares. It shall be a term of each Award that the Participant to whom it is granted agrees to indemnify and keep indemnified each Group Company to the extent permitted by law in respect of any Tax Liability which arises in relation to that Award, and authorises any Group Company to

deduct such Tax Liabilities from any payment made by that Group Company to the Participant, to the extent permitted by law. The Award Notice and Acquisition Agreement shall contain provisions to this effect.

- 7.7 This Scheme will be governed by and construed in accordance with the laws of Ireland. All Participants, the Company and any other Group Company submit to the non-exclusive jurisdiction of the courts of Ireland in relation to anything arising under this Scheme.

APPENDIX 1
Acquisition Agreement

Kainos Group plc
[Employee]
Kainos Trustees Limited

ACQUISITION AGREEMENT
to acquire restricted shares in
Kainos Group plc

MASON HAYES & CURRAN
Dublin, Ireland
www.mhc.ie

This AGREEMENT is dated

20[]

BETWEEN

1. **Kainos Trustees Limited**, a company incorporated under the laws of Northern Ireland (registered number NI038119, having its registered office at Kainos House, 4-6 Upper Crescent, Belfast BT7 1NT (the “**Trustee**”);
2. **[•] of [•]** (the “**Employee**”); and
3. **Kainos Group plc**, a company registered in the United Kingdom under company number 09579188, having its registered office at 4th 21 Farringdon Road, 2nd Floor, London EC1M 3HA (the “**Company**”).

BACKGROUND

- A. The Employee is currently an Employee (as defined below).
- B. The Employee wishes to acquire the Restricted Shares (as defined below) which Restricted Shares will be held by the Trustee under the terms of a trust established by the Employer for the benefit of its Employees and Directors.
- C. The parties have agreed to enter into this Agreement for the purposes of providing for such acquisition, regulating the relationship between the parties to this Agreement (other than the Company) and for other bona fide commercial purposes.

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement and in the Schedules unless the context otherwise requires or unless otherwise specified:

“**Acquisition Date**” means the date set out in the Schedule on which the Employee subscribes for Restricted Shares in accordance with Clause 2.1;

“**Acquisition Price**” means the sum of £nil per Acquisition Share;

“**Articles**” means the articles of association of the Company as may be amended from time to time;

“**Board**” means the board of directors of the Company from time to time or a duly constituted committee thereof, or any duly appointed successor body;

“**Business Day**” means a day (other than a Saturday or a Sunday or public holiday) on which banks are open for retail business in Dublin;

“**Chairman**” means chairman of the Board from time to time;

“**Completion**” means completion pursuant to Clause 3;

“**Completion Date**” means the date of this Agreement;

“**Control**” has the same meaning as in Section 432 of the Taxes Consolidation Act 1997;

“Declaration of Trust” means the declaration of trust in the form set out in Schedule 1 of the Trust Deed to be entered into between the Trustee and the Employee;

“Director” means a director of any Group Company and **“Directors”** shall be construed accordingly;

“Employee” means an employee of any Group Company;

“Employer” means Kainos Software Ireland Limited, a company incorporated under the laws of Ireland (registered number 510943);

“Forfeiture Period” means the period of three years from the Acquisition Date;

“Group Company” means any company that is in the same Group of Companies as the Company;

“Group of Companies” shall have the meaning given by Section 8(3) of the Irish Companies Act;

“Irish Companies Act” means the Irish Companies Act 2014;

“Ordinary Shares” means the ordinary shares in the capital of the Company and **“Share”** shall mean any one of them

“Permanent Incapacity” means any period during which the Employee is incapacitated or prevented by illness, injury, accident or any other circumstances beyond the control of the Employee which prevents them from discharging in full or in part their duties under their Service Agreement with any Group Company for a total of 90 consecutive days or for 90 days in aggregate in any period of 365 consecutive days as evidenced to the satisfaction of the Board;

“Restricted Shares” means the Ordinary Shares set out in the Schedule to be subscribed for by the Employee on the Acquisition Date in accordance with this Agreement which are to be subject to the restrictions set out in this Agreement;

“Rules” mean the Kainos Group plc Ireland Restricted Share Scheme 2015 Scheme Rules as amended from time to time and **“Rule”** shall be interpreted accordingly;

“Service Agreement” means the service agreement between the Employee and any Group Company in respect of the employment of the Employee with any Group Company;

“Shareholders” means the holders of the Ordinary Shares and **“Shareholder”** shall be construed accordingly;

“Specified Period” has the meaning given to that term in Clause 2.3;

“Tax Liability” means a liability to income tax, Universal Social Charge and/or Pay Related Social Insurance;

“TCA” means the Taxes Consolidation Act 1997;

“Third Party Purchaser” means a bona fide purchaser for value who or which is not directly or indirectly controlled by or otherwise connected to any of the Shareholders within the meaning of section 220 of the Irish Companies Act;

“Trust” means the trust established by the Company for the benefit of Employees and Directors as set out in the Deed of Trust;

“Trust Deed” means the deed of trust dated [] 2015 between the Company and the Trustee establishing the Trust; and

“UK Companies Act” means the United Kingdom Companies Act 2006.

- 1.2 Any reference to a document being “in approved terms” or in “agreed form” or similar means in relation to that document, the form agreed and which has been annexed to this Agreement for the purposes of identification.
- 1.3 Words defined in the recitals are incorporated into this Agreement.
- 1.4 The Rules are incorporated in this Agreement by reference.
- 1.5 The contents of the Schedules form an integral part of this Agreement and any reference to “this Agreement” shall be deemed to include the Schedules.
- 1.6 Headings are for convenience only and shall not affect the construction or interpretation of this Agreement.
- 1.7 Any reference to a clause, paragraph or Schedule shall be a reference to a clause, paragraph or Schedule of this Agreement.
- 1.8 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.9 A reference to any gender includes all genders and words in the singular include the plural and vice versa.
- 1.10 Any reference to a person shall be construed so as to include any individual, firm, company, corporation, government, state or agency of a state or any joint venture, association, partnership, works council or employee representative body (whether or not having separate legal personality).
- 1.11 Any reference to any statute, statutory provisions or to any order or regulation shall be construed as a reference to:
 - 1.11.1 that statute, provision, order or regulation as extended, amended, replaced or re-enacted from time to time (whether before or after the date of this Agreement);
 - 1.11.2 all statutory instruments made under it or deriving validity from it (whether before or after the date of this Agreement);
 - 1.11.3 any statutory instruments made under any enactment to be read and/or construed with any such statute, statutory provisions, order or regulation;
 - 1.11.4 any rules made by competent authorities under or pursuant to a statutory instrument.
- 1.12 Any reference to Ireland does not include Northern Ireland.

- 1.13 "Writing" or any similar expression includes transmission by facsimile or comparable means of communication, including email.
- 1.14 If any action or duty to be taken or performed under any of the provisions of this Agreement would fall to be taken or performed on a day which is not a Business Day, that action or duty shall be taken or performed on the Business Day next following that date.

2. ACQUISITION AND RESTRICTIONS

2.1 Acquisition

- 2.1.1 Upon the terms and subject to the conditions of this Agreement and the Rules, the Employee makes an irrevocable and unconditional application to the Company and directs the Company to issue and allot and/or transfer to the Trustee the Restricted Shares on the Acquisition Date for the Acquisition Price.

2.2 Trust

- 2.2.1 For the duration of the Specified Period, the Employee consents to the Restricted Shares being held by the Trustee on their behalf upon the trusts established by, and subject to the provisions of, the Trust Deed.

2.3 Disposal

- 2.3.1 Except where the provisions of Clause 2.4 or Clause 4 apply, the Employee and the Trustee agree that upon the issue and allotment of the Restricted Shares, neither of them shall assign, charge, pledge as security for a loan or other debt, transfer or otherwise dispose of the Restricted Shares for a period of 5 years and one week from the Completion Date (the "**Specified Period**").

2.4 Permitted Disposal

- 2.4.1 The provisions of Clause 2.3 shall not apply:

2.4.1.1 in the event of the death of the Employee; or

2.4.1.2 in circumstances where the Employee or the Trustee on their behalf agrees to or is deemed to agree to:

2.4.1.2.1 accept an offer for the Restricted Shares (the "**Original Shares**") if such acceptance or agreement would result in a new holding (within the meaning of section 584 of the TCA) being equated with the Original Shares for the purposes of capital gains tax;

2.4.1.2.2 a transaction affecting the Restricted Shares or such of the Restricted Shares as are of a particular class if the transaction would be entered into pursuant to a compromise, arrangement or scheme applicable to or affecting all the ordinary share capital of the Company or, as the case may be, all the shares of the same class as the Restricted Shares; or

- 2.4.1.2.3 accept an offer of cash, with or without other assets, for the Restricted Shares if the offer forms part of a general offer made to holders of shares of the same class as the Restricted Shares or of all the ordinary share capital of the Company and made in the first instance on a condition such that if it is satisfied the person making the offer will have Control of the Company.

3. COMPLETION

3.1 At Completion:

- 3.1.1 the Company shall arrange for the Restricted Shares to be issued and allotted and/or transferred to the Trustee;
 - 3.1.2 the Company shall (to the extent that same has not already been done) hold a meeting of the Board at which the Board shall:
 - 3.1.3 approve the issue and allotment and/or transfer of the Restricted Shares credited as fully paid and the relevant share certificates are issued under seal to the Trustee;
 - 3.1.4 approve the execution of this Agreement by the Company together with the execution of any other ancillary agreements referred to in this Agreement or required to be executed by the Company in connection with the transactions contemplated by this Agreement; and
 - 3.1.5 authorise all necessary filings in relation to the issue, allotment and/or transfer of Shares within the time limits prescribed by statute;
- 3.2 the Company shall procure that the Employer shall execute the Declaration of Trust;
 - 3.3 the Company shall arrange for the Register of Allotments and Register of Members of the Company to be written up to reflect the allotment and/or transfer of the Restricted Shares to the Trustee; and
 - 3.4 the Trustee and the Employee shall each execute the Declaration of Trust.

4. CESSATION OF EMPLOYMENT

4.1 Forfeiture

- 4.1.1 Subject to Clause 4.2, the Parties agree that in the event that the Employee ceases to be an Employee or Director at any time during the Forfeiture Period, the Restricted Shares shall be forfeited and the Employee shall cease to have any beneficial interest in the Restricted Shares. Upon its forfeiture in accordance with this Clause 4.1, the Participant shall be entitled to receive Acquisition Price (if any) paid by them for the Restricted Shares and the restrictions described in Clauses 2.2 to 2.4 shall cease to affect those Restricted Shares, and such forfeited Restricted Shares may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit, or at any time before such a sale or disposition, the Company may, where the Company is permitted by the Articles and the UK Companies Act, redeem or purchase such Restricted Share. The Employee shall not be entitled to receive any

payment upon the forfeiture of Restricted Shares in excess of the Acquisition Price (if any) paid by them for such Restricted Shares.

4.2 Exceptions to Clause 4.1

4.2.1 Clause 4.1 shall not apply to the Restricted Shares in the event that the Employee has ceased to be an Employee or Director for any of the following reasons:

4.2.1.1 the death or Permanent Incapacity of the Employee;

4.2.1.2 the retirement (with the agreement of the Board) of the Employee;

4.2.1.3 the Group Company of which the Employee is an Employee or Director ceasing to be a Group Company by reason of its sale or transfer to a company or person which is not a Group Company;

4.2.1.4 the sale or transfer of all or substantially all of the properties and assets or business of carried on by the Group Company of which the Employee is an Employee or Director to a company or person which is not a Group Company; or

4.2.1.5 the Board otherwise determines in its absolute discretion to permit such Participant to retain some or all of their Restricted Shares,

4.2.2 and, subject to Clause 2.4, such Restricted Shares shall continue to be held subject to the Declaration of Trust and this Agreement, in particular the restrictions described in Clauses 2.2 to 2.4.

4.3 Voidable Transfer

4.3.1 Any transfer or purported transfer made otherwise than in accordance with this Agreement, shall be void and of no effect whatsoever and the Company and the Trustee shall procure that the Company shall not register such transfer.

5. VARIATION OF SHARE CAPITAL

5.1 Subject to Clause 5.3, in the event of any increase or variation of share capital of the Company by way of capitalisation, sub division, consolidation or reduction of share capital, the number and/or description of Ordinary Shares over which a Restricted Share Award has been granted may be adjusted by the Board as it determines to be appropriate.

5.2 In the event of a rights issue, the Board shall determine whether or not the Participant shall be entitled to participate in such rights issue and, if so whether the Participant is permitted to direct the Trustee:

5.2.1 to accept the offer in respect of all of their Restricted Shares, in which event they shall pay to the Trustee a sum of money before the expiry of the offer sufficient to enable the Trustee to subscribe for that number of Ordinary Shares in respect of which the direction is made; or

5.2.2 to sell the whole of the rights attaching to their Restricted Shares or sell part of such rights in order to enable the Trustee to use the proceeds of such sale to

exercise other such rights of the Participant; or

5.2.3 sell their rights nil paid.

For the avoidance of doubt, the Board may determine that the Participant shall not be entitled to give any direction to the Trustee.

In exercising its discretion under this Clause 5.2, the Board shall take into account the tax consequences for the Participant.

- 5.3 No adjustment made pursuant to Clause 5.1 shall result in Ordinary Shares being issued at less than nominal value unless the Company is authorised to capitalise an amount from reserves to meet the shortfall and to apply such amount in paying up the Ordinary Shares).

6. TAXATION

The Employee remains liable at all times for any Tax Liabilities arising as a result of the acquisition, exercise or disposal of the Restricted Shares authorises any Group Company to deduct the amount of such Tax Liabilities from any payment made by that Group Company to the Employee, to the extent permitted by law. Without prejudice to the foregoing, the Employee agrees to indemnify and keep indemnified each Group Company to the extent permitted by law in respect of any Tax Liability which arises in relation to the Restricted Shares .

7. NOTICES

- 7.1 Any notice to be given under this Agreement shall either be delivered personally or sent by registered post. The address for service shall be the address set out for such party at the beginning of this Agreement (or such other address as they may from time to time designate to all other parties hereto in accordance with the provisions of this Clause). A notice shall be deemed to have been served as follows:

7.1.1 if personally delivered, at the time of delivery;

7.1.2 if posted, on the third Business Day after the date of posting; or

7.1.3 in the case of email, at the time it was sent.

- 7.2 To prove personal service it shall be sufficient to prove that personal delivery was made and in the case of posting, it shall be sufficient to produce the certificate of postage. In the case of email, it shall be sufficient to show that such notice, document or information was properly addressed.

8. GENERAL

- 8.1 Further assurance

At the request of any one of the parties, all the other parties shall and shall procure that the Company and any other necessary parties shall execute and do all such necessary documents, acts and things as may reasonably be required subsequent to Completion by that party for the purposes of giving effect to the terms of this Agreement.

- 8.2 Successors and Assigns

8.2.1 None of the parties may assign their rights or obligations in whole or in part under this Agreement.

8.2.2 This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors, personal representatives and permitted assigns.

8.3 Counterparts

This Agreement may be executed in any number of counterparts and by the different parties on separate counterpart, each of which when executed shall constitute an original, all the counterparts together constituting the same agreement.

8.4 Waiver

No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

8.5 Severance

8.5.1 Each of the provisions of this Agreement (and each part of each provision) is separate and severable and enforceable accordingly and if at any time any provision (or part of a provision) is adjudged by any court or administrative body of competent jurisdiction to be void or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement or the remainder of that provision or of that provision in any other jurisdiction shall not in any way be affected or impaired by that judgment.

8.5.2 If any provision of this Agreement (or part of a provision) transpires not to be enforceable against any of the parties, that non-enforceability shall not render that provision unenforceable against any other party.

8.5.3 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it would be deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties and the parties consent to a court of competent jurisdiction giving effect to a provision in such modified form as may be decided by that court.

8.6 Variation

Any variation of this Agreement shall be in Writing and signed by or on behalf of all the parties or their authorised representatives. No other form of variation is permitted.

8.7 Whole Agreement

This Agreement, the Schedules to it and any documents referred to in it or annexed to it constitute the whole agreement between the parties in relation to the transactions provided for in this Agreement and supersede all previous agreements, arrangements and understandings (if any) between the parties in respect of those matters. Nothing in this Clause shall limit or exclude any liability for fraud. Each of the parties to this

Agreement acknowledges that in agreeing to enter into this Agreement it has not relied on any representations or warranties except those contained in this Agreement (if any).

8.8 Survival of Obligations

The provisions of this Agreement which have not been performed on Completion shall remain in full force after Completion.

8.9 No Partnership

This Agreement shall not be deemed to create any partnership between the parties in relation to the Company or otherwise.

8.10 Independent Legal Advice

The parties acknowledge that they have been afforded the opportunity to take independent legal advice on the terms of this Agreement prior to entering into it. Each party further acknowledges that it/he understands the effect and implications of this Agreement and that they have entered into this Agreement without any coercion of any description.

8.11 Law and Jurisdiction

8.11.1 This Agreement and any dispute arising from it shall be governed by and construed in accordance with the laws of Ireland.

8.11.2 Each of the parties hereto irrevocably and unconditionally submits to the exclusive jurisdiction of the courts of Ireland for any of the purposes of this Agreement.

IN WITNESS of which the parties have executed this Agreement as a deed on the day and year set out at the start of this Agreement.

SCHEDULE

Restricted Shares

Name of Employee	Number of Ordinary Shares to be acquired	Acquisition Date
[•]		[•]

EXECUTION PAGE OF ACQUISITION AGREEMENT

SIGNED AND DELIVERED as a Deed by [Employee] in the presence of:	
Witness Signature:	
Address:	
Description:	

Executed as a deed, but not delivered until)
the first date specified on page 1, by)
KAINOS GROUP PLC by a director in the)
presence of a witness:)

Signature

Name (block
capitals)
Director

Witness
signature

Witness name
(block capitals)

Witness address
.....

Executed as a deed, but not delivered until)
the first date specified on page 1, **by**)
KAINOS TRUSTEES LIMITED by a)
director in the presence of a witness:)

Signature

Name (block
capitals)

Director

Witness
signature

Witness name

(block capitals)

Witness address

APPENDIX 2

Declaration of Trust

THIS DECLARATION OF TRUST is dated

20[]

BETWEEN

1. **Kainos Group plc**, a company registered in the United Kingdom under company number 09579188, having its registered office at 21 Farringdon Road, 2nd Floor, London EC1M 3HA (the “**Company**”);
2. **Kainos Software Ireland Limited**, a company incorporated under the laws of Ireland (registered number 510943, having its registered office at Glandore, Fitzwilliam Court, Suite 103, Leeson Close, Dublin, Dublin 2, DO2 YW24, Ireland (the “**Employer**”);
3. **Kainos Trustees Limited**, a company incorporated under the laws of Northern Ireland (registered number NI038119, having its registered office at Kainos House, 4-6 Upper Crescent, Belfast, BT7 1NT (the “**Trustee**”); and
4. **[insert name of beneficiary]** of **[insert address of beneficiary]** (the “**Beneficiary**”).

BACKGROUND

- A. The Trustee holds [•] Ordinary shares of £0.005 each (the “**Shares**”) in the capital of the Company upon the trusts established by, and subject to the provisions of, a trust deed dated [] 2015 and attached as a Schedule hereto (the “**Trust Deed**”) for the Beneficiary and wishes to declare those trusts.
- B. The Company and the Employer are parties to this Deed for the purposes of Clause 2 hereof.

INTERPRETATION

Capitalised terms used in this Deed shall have the meaning ascribed to them in the Trust Deed unless specifically defined herein.

NOW THIS DEED IRREVOCABLY WITNESSES that:

1. The Trustee **DECLARES AND ACKNOWLEDGES** that it holds the Ordinary Shares upon the trusts established by, and subject to the provisions of, the Trust Deed on trust for the Beneficiary and it shall hold the Ordinary Shares for a period of five years and one week from the date of this Declaration.
2. The Company, the Employer and the Trustee hereby irrevocably agree that the Beneficiary may rely on and enforce the provisions of clauses 2.5 to 2.7 of the Trust Deed as if the Beneficiary was a signatory party to that Deed.
3. Accordingly, the Trustee **HEREBY UNDERTAKES** when called upon so to do by the Beneficiary pursuant to clause 2.4 or 2.6 of the Trust Deed to transfer the Ordinary Shares to the Beneficiary or as the Beneficiary may direct or execute such documents or do such things as the Beneficiary may direct.

IN WITNESS WHEREOF this Deed has been executed and delivered as a deed on the date first above written.

Execution Page for Declaration of Trust

Executed as a deed, but not delivered until)
the first date specified on page 1, by)
Kainos Group plc by a director in the)
presence of a witness:)

Signature

Name (block
capitals)
Director

Witness
signature

Witness name
(block capitals)

Witness address

.....

.....

Given as a Deed
under the Common Seal of
Kainos Software Ireland Limited
and it was delivered

.....
Director

.....
Director / Secretary

Executed as a deed, but not delivered until)
the first date specified on page 1, by)
Kainos Trustees Limited by a director in)
the presence of a witness:)

Signature

Name (block
capitals)
Director

Witness
signature

Witness name
(block capitals)

Witness address

.....

.....

Executed as a deed by
[Beneficiary]
in the presence of:

.....

Signature of witness

.....

Name of witness

.....

Address of witness

.....

.....

.....

Occupation of witness

.....

