digislide
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Terms and conditions of Bruce Newell Options

The Option were issued for nil cash consideration as part of the employment agreement between Digislide Americas, Ltd and Bruce Newell dated 1 May 2007. The options have the following terms:

1. all Option are now exercisable;
2. the exercise price is $1.00 per Share;
3. the Option will expire 1 May 2017 unless terminated earlier;
4. the Option are non transferable, other than by will or by the laws of descent;
5. Shares issued upon exercise of the Options will rank equally with existing Shares;
6. in the event of any reorganisation of the capital of Digislide, upon exercise of the Option Bruce Newell will be entitled to receive for the purchase price paid the number of replacement Shares received if he had exercised the Option prior to the reorganisation; and
7. In the event of any reorganisation of the capital of Digislide, the rights of Bruce Newell must comply with the Listing Rules of ASX Limited applying to that reorganisation of capital at the time of the reorganisation; and
8. Bruce Newell agrees that he will not participate in new issues without exercising the Option.

Terms and conditions of Luceille Outhred Options

Pursuant to an employment agreement between Digislide and Luceille Outhred dated 1 January 2008, the Company has issued to Luceille Outhred 350,000 Options to acquire Shares in the Company. The Options have the following terms.

1. the exercise price is $1.00 per Share;
2. each Option may be exercisable at any time after 24 months after the date of Digislide listing on the ASX;
3. each Option expires at 5pm on the 5th anniversary of the Listing Date; and
4. otherwise on the same terms and conditions as the Options described below.

Terms and conditions of Sub-underwriter and Underwriter Options

1. each Option entitled the holder to one (1) Share in the Company;
2. the Options expire 24 months after the expiry date of any ASX imposed escrow **(Expiry Date)**
3. the Options are exercisable at any time on or prior to the Expiry Date.
4. the Options have a $nil issue price and an exercise price of $1.25 per Option payable in cash;
5. the Options may only be exercisable wholly or in part by executing and forwarding to the Company an exercise form given to the holder of the Options on issue;
6. there are no participating rights, or entitlement inherent in the Options to participate in any new issue or bonus issue of securities which may be offered to members of the Company from time to time prior to or on the Expiry Date;

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7. holders of Options cannot participate in new issues of securities without first exercising their Options. Options do not confer the right to a change in exercise price, or a change to the number of Shares over which they can be exercised;

8. the Company does not intend on seeking quotation on ASX of the Options at this stage;

9. all Shares issued upon the exercise of the Options will rank *pari passu* in all respects with the Company's then issued Shares. The Company will apply for quotation on ASX of all Shares issued upon exercise of the Options;

10. there are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options;

11. if at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules; and

12. the Option holder agrees that it is an essential condition that the conversion of the Options into Shares is subject to law, and any shareholder, ASX or other approval required by law must be obtained prior to the exercise of the Options into Shares.