

[Letterhead of Straker Translations Limited]

[date]

[address of recipient]

Straker Translations Limited – Employee Share Option Plan – Variation due to ASX Listing

As you know, Straker Translations Limited (**Company**) proposes to list its ordinary shares on the Australian Securities Exchange (**ASX**) (the **Listing**).

You have options issued under the Employee Share Option Deed between you and the Company (**ESOP Deed**).

Some minor technical changes are required to the ESOP Deed due to the requirements to be placed on the Company by the ASX Listing Rules.

You acknowledge that such amendments are required due to the ASX Listing Rules and do not detrimentally affect your rights in relation to the Options or Shares for the purposes of clause 9.5 of the ESOP Deed.

Accordingly, with effect from the Listing, the ESOP Deed will be amended to provide as follows:

Clause 1.1 is amended by the insertion of the following definition:

“**ASX Listing Rules** means the listing rules of the Australian Securities Exchange from time to time;”

Clause 4.1(b) is amended through the deletion of the words “(to be determined by the Directors)” where they appear and the substitution of the following words:

“(to be determined by the Directors in accordance with the requirements of the ASX Listing Rules and any applicable laws)”.

New clause 4.3 is inserted as follows:

“4.3 For the avoidance of doubt, except as provided in clause 4.1(b), the Employee will have no other rights to a change in the Exercise Price of Options or the number of Shares to be issued and allotted on the exercise of Options under this Deed.”

New clause 4.4 is inserted as follows:

“4.4 The Employee will not be permitted to participate in new share issues without exercising the applicable Options.”

Clause 9.5 is deleted and substituted with the following:

“9.5 **Amendments:**

(a) This Deed may be amended, modified or varied by the Company without first obtaining the consent of the Employee where such amendments are required to be made for compliance with the ASX Listing Rules or any applicable law, or where such amendments are minor or technical in nature.

(b) Subject to clause 9.5(a), this Deed may not otherwise be amended, modified or varied in any way unless such amendment, modification or variation is agreed to in writing by each party and does not detrimentally affect the rights of the Employee in relation to the Options or Shares.”

A new clause 9.8 is inserted as follows:

“9.8 If any term or provision of this Deed is or becomes inconsistent with the ASX Listing Rules, the ASX Listing Rules will prevail to the extent of any inconsistency.”

Please note that it is intended that the Company will undergo a subdivision of its ordinary shares prior to Listing. It is expected that this subdivision will result in an adjustment to the exercise price of the options in accordance with clause 4.1(b) of the ESOP Deed. To ensure that the exercise price remains appropriate and equitable and aligns with the new capital structure of the Company. This change will be made by the Company and notice of the new exercise price will be provided to you once the change has been made. Yours sincerely

Director

Director

Straker Translations Limited (both directors - executing as a deed)

Execution by option holder:

Please execute as a deed and return a copy to [] of the Company.

Executed as a deed by []

In the presence of:

Witness signature

Full name

Address

Occupation