EMPLOYEE STOCK OWNERSHIP PLAN

<u>XX, S.L.</u>

December 12th, 2022

1. Definitions

1.1. In this Plan, unless the context otherwise requires, the following expressions have the following meanings:

Approval Date XX XXth, XX.

Bad Leaver Event shall have the meaning ascribed to it in section 11.2.

Beneficiary means any employee or collaborator of the Company who is invited to participate in the Plan through an Invitation and who has accepted the same as set forth herein.

Cliff Period means the period of time from the date of the granting of Phantom Shares to each Beneficiary that the Governing Body may establish in the Invitation of each Beneficiary during which the Beneficiary shall not vest any Phantom Share until the end of such period of time.

Company means XXXX, S.L., a limited liability company with registered address at XX.

Fully Diluted Share Capital shall have the meaning ascribed to it in section 2.2.

Good Leaver Event shall have the meaning ascribed to it in section 11.3.

Incentive means the monetary payment in case of a Liquidity Event, determined and calculated in accordance with section 9.

Invitation means the personal letter sent by the Company to each Beneficiary establishing the particular conditions in which they are invited to participate in the Plan and whose template is attached as ***Annex I.***

Liquidity Event means any transaction described in section 7.

Phantom Shares means the rights granted to a Beneficiary under this Plan.

Plan means this Employee Stock Ownership Plan, as it may be amended from time to time.

Price shall have the meaning ascribed to it in section 8.2.

IPO means the listing of the shares of the Company in the terms of section 7 (iv) e).

Vesting Period means the period of time counted from the end of the Cliff Period.

1.2. Where the context permits so, words in their singular form shall be deemed to include the plural and vice versa and words in the masculine gender shall include the feminine and vice versa.

1.3. References to any act shall include any statutory modification, amendment or re-enactment thereto. References to sections are, unless the context otherwise requires, to sections of this Plan.

1.4. The headings to each section are for convenience purposes only and shall not affect their content.

2. Purpose and management of the Plan

2.1. The Company has approved to implement an incentive plan for key employees and collaborators by virtue of which it will grant an Incentive to the Beneficiaries similar, in economic terms, as if they held shares in the Company.

2.2. The maximum amount of Phantom Shares that the Company may grant to all the Beneficiaries under this Plan will be the equivalent to ten percent (10%) of the Fully-Diluted Share Capital (as defined below) of the Company as of the date hereof which is equivalent to fifty-two thousand nine hundred and eighty-nine (XX) Phantom Shares. Such percentage will be subject to dilution in the event that future capital increases are carried out in the Company, or that additional new rights or benefits not foreseen in this Plan are created.

For the purpose of this Plan, the ***Fully-Diluted Share Capital*** shall be calculated considering the shares of the Company, the existing Phantom Shares under this Plan and any other right under other similar plans that the Company may implement, given the case, as if they were additional shares in the Company. This notwithstanding, the Company may authorize an increase in the size of the Plan by means of an express resolution, adopted in accordance with the terms of the shareholders' agreement of the Company in force from time to time, which shall be duly notified, given the case, to the Beneficiaries participating in the Plan.

2.3. The purpose of this Plan is (i) to procure the generation of value for the Company by further aligning the interests of the Beneficiaries with the interests of the shareholders of the Company; (ii) to allow the Beneficiaries to participate in the future value created by the Company; and (iii) to provide an instrument to attract, motivate and retain the talent of the Company's best employees and collaborators.

2.4. The participation in this Plan does not entitle the Beneficiaries to any rights inherent to the condition of shareholder and shall not grant the right to acquire shares of the Company. Participation in the present Plan is voluntary and subject to an individual Invitation by the Company and to the acceptance of the Invitation by the Beneficiary in the general terms established in the Plan and in the particular terms of the Invitation. The Invitation to participate in the Plan shall not imply an obligation of the Company to offer to Beneficiaries their participation in any later incentive plan that may hypothetically be implemented.

2.5. The Governing Body shall have the following faculties and functions related to the Plan:

(i) to determine the Beneficiaries of the Plan;

(ii) to issue the Invitations and to establish the particular conditions of each Beneficiary;

(iii) to interpret the rules and conditions of the Plan; and,

(iv) any other faculties mentioned in this Plan or not expressly attributed to any other person or body of the company.

Such faculties and functions shall be executed according to the majorities established in the shareholders' agreement of the Company in force from time to time.

Those Phantom Shares not assigned to any Beneficiary (the ***Unallocated Phantom Shares***) may only be allocated to a Beneficiary if the Governing Body of the Company so approves according to the majorities established in the shareholders' agreement of the Company in force from time to time.

3. **Content of the Incentive**

3.1. The Incentive granted to the Beneficiaries shall consist in Phantom Shares that entail the right to receive one or more monetary payments calculated as a percentage of the price in case of a Liquidity Event, in accordance with section 8. The Phantom Shares shall be subject to adjustment in case of change in the nominal value of the shares of the Company in the same proportion as the change in said shares. Additionally, the Phantom Shares shall be subject to dilution, as if they were equity, in case of (i) additional equity issued by the Company (*e.g.* increase of share capital); (ii) any extension of the total authorized rights of this Plan, as per section 2.2; or (iii) by the creation of any other additional incentive plan indexed to the Company's shares in a similar manner to this Plan.

By way of example, if a Beneficiary is granted in its Invitation a number of Phantom Shares equivalent, at the time of issuing of the Invitation, to one percent (1%) of the Fully Diluted Share Capital of the Company, and after the date of issuance of said Invitation, the share capital of the Company is increased (by any means) by ten percent (10%), the Beneficiary concerned shall be entitled to receive in a Liquidity Event the one percent (1%) of the Price diluted by ten percent (10%), that is, it shall be entitled to receive zero point nine percent (0.9%) of the Price.

3.2. The amount of the Incentive will be calculated for each Beneficiary according to sections 8 and 9, on the basis of the percentage that the Phantom Shares granted to each Beneficiary represent in the Fully Diluted Share Capital of the Company.

3.3. The Company, through the Governing Body, will issue an Invitation to the relevant employees or collaborators, including specification of, at least, the number of Phantom Shares granted to the Beneficiary, the date of initiation of the Cliff Period and the Vesting Period, as well as, given the case, the particular conditions applicable to the Beneficiary.

3.4. Unless otherwise stated in the Invitation, as a general rule, the date in which the Beneficiary is invited by the Company to participate in the Plan shall be considered as the date of initiation of the Cliff Period. Exceptionally, the Governing Body shall be entitled to take into consideration the seniority of the Beneficiary in the Company as service provider or employee.

3.5. As proof of acceptance to participate in the Plan, the Beneficiary shall return to the Company a signed copy of the Invitation within the term specified in the Invitation, as full and irrevocable acceptance of the terms of the Invitation and of this Plan. The lack of delivery of the signed copy in the established period of time will be understood as an express refusal to participate in the Plan, losing therefore the possibility to become a Beneficiary.

4. **Duration of the Plan**

4.1. This Plan comes into force on the Approval Date and will remain in force until the occurrence of a Liquidity Event, except in case of distribution of dividends or reimbursement of the shares' value as set forth in section 7(iv), which shall not entail the termination of this Plan.

5. **Cliff Period**

5.1. Unless otherwise set forth in the Invitation, the Beneficiaries will start vesting the Phantom Shares allocated to them after the expiration of the Cliff Period, which shall last twelve (12) months starting for each Beneficiary on the day of the receipt of its Invitation. At the end of the Cliff Period, each beneficiary shall have vested twenty-five percent (25%) of its Phantom Shares and shall vest the remaining seventy-five percent (75%) on a monthly basis during a period of three (3) years up from the end of the Cliff Period as detailed in section 6.

6. **Vesting Period**

6.1. The right to receive payment of the Incentive shall vest with each Beneficiary according to the Vesting Period, as well as any other terms and conditions established in the relevant Invitation.

6.2. As indicated in section 5, unless otherwise indicated in the Invitation, each Beneficiary shall have vested twenty-five percent (25%) of its Phantom Shares at the expiration of the Cliff Period. Throughout the Vesting Period, the Beneficiary will vest the remaining seventy-five percent (75%) of Phantom Shares, on a monthly basis (at a 1/36 ratio) for a term of three (3) years, provided that it has rendered continued services to the Company and that it has complied with any other terms and conditions established in the relevant Invitation. After the expiration of the Vesting Period with continued service to the Company by the Beneficiary and fulfilment of any other terms and conditions established in the relevant Invitation, all the Phantom Shares will be accrued, being the Incentive solely subject to the terms of this Plan.

Notwithstanding the above, vesting shall cease in any event on the date on which the Beneficiary terminates its condition as employee or collaborator of the Company, in accordance with section 11 of the Plan. Likewise, unless otherwise agreed by the Governing Body, the Vesting Period shall be suspended in case the Beneficiary temporarily leaves or stops providing services to the Company (*causar baja*), except in case of a maternity or paternity leave, sick leave or accident.

6.3. Vesting acceleration: notwithstanding section 6.2 above, if a Liquidity Event occurs prior to the end of the Cliff Period and/or Vesting Period, the vesting of rights linked to the permanence in the Company of those Beneficiaries pertaining to the executive team (condition that, if applicable, shall be expressly established in each Invitation) shall automatically accelerate and the relevant number of Phantom Shares will immediately vest for the Beneficiary. However, in this case, the vesting of rights linked to the achievement of qualitative or quantitative targets shall be subject to the decision of the Governing Body, which may determine that vesting will accelerate and the Incentive pending to be vested will immediately vest for the Beneficiary, subject only to the condition that the Beneficiary continues providing services to the Company at the time of the effective occurrence of the Liquidity Event. If the Governing Body determines not to accelerate the vesting of rights linked to the achievement of qualitative or quantitative targets, the part of Phantom Shares pending of vesting will continue to vest according to the applicable vesting scheme. In such case, the terms regulated in section 8 for the liquidation and payment of the Incentive shall apply.

7. Conditions for the accrual of the Incentive

7.1. The right to receive the Incentive shall accrue if all the following conditions are met:

(i) If and when the Invitation letter contains a Cliff Period, the latter has already expired before or on the date of occurrence of the Liquidity Event (as defined below), except if the vesting is accelerated as provided in section 6.3.

(ii) The Beneficiary is still an employee or a services provider of the Company on the date of occurrence of the Liquidity Event, or has been an employee or a services provider of the Company at some point during the preceding ten (10) years (or any other term set forth in the Invitation) immediately prior to said date, except if the Beneficiary (i) has left the Company under a Bad Leaver Event; and/or (ii) is competing against the Company in the terms of section 9.7 of this Plan.

For the sake of completeness, if the Liquidity Event occurs after the referred ten (10) years (or any other term set forth in the Invitation) from the termination of the employment or services relation, the right to receive the Incentive will expire

(iii) The Beneficiary has fulfilled any particular conditions that may have been included in the Invitation delivered by the Company, such as for instance business goals, non-compete or non-solicit obligations, except if the Governing Body decides to accelerate the vesting as provided in section 6.3;

(iv) Any of the following circumstances or transactions (***Liquidity Event***) takes place:

a) The transfer by the Company's shareholders, in one or in more transactions over time, of a number of shares of the Company representing more than fifty percent (50%) of the share capital, which imply a change of control according to article 42 of the Spanish Commercial Code.

For the purposes of this Plan, transfer of shares as a consequence of any restructuring transaction or reorganization of the Company or of any of the shareholder's shall not be considered as a Liquidity Event.

b) Any merger or consolidation of the Company into or with another entity, or any reorganization or restructuring (except, in each case, one in which the shareholders of the Company continue to hold at least a majority of the outstanding shares or securities of the surviving company);

c) The sale of all or substantially all of the Company's assets by the Company to a third party (including but not limited to intellectual and industrial property rights).

d) Any distribution of dividends to the shareholders of the Company.

e) The listing of, at least, the fifty percent (50%) of the shares of the Company (or shares of a holding company in case the shares of the Company are transferred for the purpose of listing the Company) in an official market or an alternative market (the ***IPO***).

8. **Strike Price and valuation**

8.1. Phantom Shares granted to the Beneficiaries shall have an initial market value or strike price (the ***Strike Price***), that will be deducted from the final market value of each Phantom Share for the purpose of calculating payment of the Incentive of each Beneficiary in accordance with section 9.

The Strike Price of the Phantom Shares granted to a Beneficiary shall be indicated in the Beneficiaries' Invitation and shall be, as a general rule, the post-money value of the last investment round executed by the Company, unless a different value is agreed by the Governing Body of the Company (which shall, in any case, be approved in advance to its communication to the Beneficiary and set forth in the Invitation).

8.2. The final market value (the ***FMV***) of each Phantom Share shall be determined by dividing the Price indicated for each Liquidity Event below, between the sum of the total number of shares of the Company outstanding and the aggregate number of Phantom Shares authorized under the Plan and other rights granted under other similar plans indexed to the Company's shares in a similar manner to this Plan, depending on the circumstances giving rise to the Liquidity Event:

(i) <u>In case of transfer of more than fifty percent (50%) of the shares of the Company causing a change of control (including for clarity mergers and consolidation).</u>

The Price shall be equal to the value of the Company resulting from the price agreed for the transfer of shares which leads to a Liquidity Event or, in case of several transfers, according to the weighted average of such prices, deducting any amount withheld by the purchaser as guarantee in the transaction and all the related expenses incurred by the parties for the preparation, negotiation and formalization of the Liquidity Event.

In case part of the price agreed for the transfer of shares is paid in kind, the Incentive shall be determined and paid with the same kind, unless the Governing Body determines at its discretion to substitute any in-kind payments received for their value in cash, as determined in good faith by the Governing Body of the Company.

(ii) <u>In case of distribution of proceeds from an asset sale, distribution of dividends or reimbursement of shares' value.</u>

The Price shall be equivalent to the value of the total gross distributions, monetary or not, made to the shareholders of the Company.

(iii) <u>In case of a Qualified IPO.</u>

The Price shall be determined with basis on the value of the Company which serves as reference for an initial public offering or, if any or all shareholders will assume a lock-up by which there is a period during which they have undertaken a restriction on the transfer of their shares, the value of the Company on the date of expiration of restrictions for all of the shareholders, after deducting the fees and expenses related to the Qualified IPO.

8.3. Notwithstanding the foregoing, for the Beneficiaries referred to in section 7.1 (ii) that have been an employee or a services provider of the Company at some point during the preceding ten (10) years (or any other term set forth in the Invitation) immediately prior to the production of the Liquidity Event, the FMV of each Phantom Share shall be the price per share of the investment round executed by the Company immediately following the termination of their employment or professional relationship with the Company.

9. Calculation and payment of the Incentive

9.1. The Incentive to be distributed to each Beneficiary upon a Liquidity Event shall be determined by resolution of the Governing Body and shall be calculated by multiplying the number of vested Phantom Shares of the Beneficiary by the result of reducing the FMV of each Phantom Share in the Strike Price of each Phantom Share. For the sake of receiving the Incentive, the Beneficiaries will be subject to any liquidation preference or preferred dividend that may exist in accordance with the terms of the shareholders' agreement of the Company in force from time to time.

9.2. Subject to the terms and conditions of the Plan, the Incentive shall be paid out by the Company in the same timings and proportions as it is paid out in the Liquidity Event to the shareholders or to the Company, as the case may be.

9.3. Once the Liquidity Event takes place, the Company shall communicate this to each Beneficiary within thirty (30) days. This communication will include the amount of the Incentive to be paid to the Beneficiary, the expected payment dates and any relevant information applicable as a result of the particular conditions of the Invitation of each Beneficiary.

9.4. The Incentive will be made effective in the pay slip of the Beneficiary in the month following the communication of the Liquidity Event (or for the proportion permitted by section 9.2 and determined by the Company to be paid in installments, in such other timings determined by the Company in accordance with section 9.2) (or by means of the issuing of an invoice, if applicable to a specific Beneficiary within the same period).

9.5. For Beneficiaries whose rights granted under the Plan are not fully vested at the time of a Liquidity Event but accelerated according to the provisions of section 6.3 above, given the case, payment of the unvested part of the Incentive shall occur quarterly, after the Liquidity Event, for rights vested for the immediately preceding quarter, provided that they will not be made sooner than they are due to Beneficiaries whose rights are fully vested at the time of a Liquidity Event.

9.6. All the Phantom Shares and benefits granted to the Beneficiaries pursuant to this Plan shall be subject to the obligation that the Beneficiaries:

(i) do not compete against the Company during the entire term of the providing of services to the Company and for a period of twelve (12) months after losing its condition as services provider. For the purpose of this Plan, a Beneficiary shall be deemed to compete against the Company to the extent they either (i) provide services under any title to a competitor of the Company or, (ii) they hold shares, equity or other interest in a competitor of the Company.

(ii) fulfil their non-solicit obligation which shall consist in refraining from offering directly or through a third party, employment to a person who has been a director, employee, contractor, consultant or agent of the Company or any of its subsidiaries during the entire term of the providing of services to the Company and for a period of twelve (12) months after losing its condition as services provider.

10. **Transferability of the Incentive**

10.1. The Incentive is personal and non-transferable *inter vivos* to third parties and they may not be charged or granted as a guarantee.

11. **Early termination of the plan and effects**

11.1. The Plan may be early terminated for each Beneficiary by the occurrence of either (i) a Bad Leaver Event; or (ii) a Good Leaver Event.

11.2. **Bad Leaver Event**. Unless otherwise set forth by the Governing Body in the relevant Invitation, each of the following cases shall be considered Bad Leaver Events for the purpose of the Plan:

(i) If the Beneficiary is not an employee of the Company, unilateral withdrawal or voluntary termination of the commercial services agreement by the Beneficiary without any legal ground, as well as termination of the commercial services agreement by the Company due to a breach of the Beneficiary, all the above agreed or acknowledged by the Beneficiary or declared by a final decision issued by a competent court of law;

(ii) If the Beneficiary is an employee of the Company:

a) Termination of the employment agreement unilaterally by resignation of the Beneficiary (*dimisión o baja voluntaria*); and,

b) Termination of the employment agreement due to disciplinary dismissal (*despido disciplinario*) regulated by article 54 of the Employees' Statute (*Estatuto de los Trabajadores*) or by the applicable collective bargaining agreement for such purposes, when it has been expressly acknowledged by the Beneficiary; or has not been challenged by the Beneficiary before the labour authorities or the corresponding court of law within the legally specified term; or that the disciplinary dismissal has been declared fair (*procedente*) by a final decision issued by a competent court of law.

A Bad Leaver Event shall cause the termination and forfeiture of every right, vested and unvested granted to the Beneficiary pursuant to this Plan, without any further action being necessary. In this case, the Beneficiary shall have no right to claim for any type of indemnity or compensation from the Company deriving from his/her participation in this Plan.

11.3. **Good Leaver Event.** Any other case upon which the Beneficiary terminates his/her commercial or labour relation with the Company that it is not expressly deemed to be a

Bad Leaver Event (any other scenario which is not considered a Bad Leaver Event) shall be considered a Good Leaver Event.

Upon occurrence of a Good Leaver Event, the Beneficiary shall keep the Phantom Shares that have already been vested according to the Cliff Period and Vesting Period, whereas the non-vested Phantom Shares shall expire and become unallocated again. However, under no circumstances shall be possible to perceive the Incentive payment until the Liquidity Event occurs and always provided that the Beneficiary fulfils the conditions set forth in section 7 on the date of occurrence of the Liquidity Event.

12. **Nature of the Incentive**

12.1. Acceptance to participate in the Plan by the Beneficiaries entails the express acknowledgement and acceptance by the Beneficiaries:

(i) that the rights and amounts deriving from the Plan are not part of their salary or remuneration;

(ii) that any amounts paid under the Plan shall not be considered for the purposes of calculating the severance payment for termination of a Beneficiary's employment or services agreement with the Company; and

(iii) that, for Beneficiaries providing services to the Company as independent collaborators, the rights and amounts deriving from the Plan are deemed to be a payment of an obligation of result (*obligación de resultado*).

12.2. Additionally, the Beneficiaries acknowledge and accept that the Incentive regulated in this Plan shall not have a consolidated nature (*no tiene carácter consolidable*) and, therefore, it is established pursuant to the discretion of the Company to offer the Beneficiaries to participate in the Plan.

13. **Personal data**

13.1. The Beneficiary acknowledges and accepts that, for the correct execution of the obligations included in this Plan it is necessary to communicate his/her personal details, as well as those arising out of his/her employment or services relation, to third parties that may intervene in the management of this Plan. For this purpose, the Beneficiaries agree and accept that the Company includes their details in a personal data filing system owned by the Company and authorize the latter to communicate such data, given the case, to other companies of the group and/or to the described third party for adequate management and administration of the Plan.

13.2. The Beneficiaries undertake to communicate in writing to the Company any variation in their personal details.

13.3. In accordance with applicable Law, the Beneficiaries' rights of access, rectification, cancelation and opposition to the personal data collected may be exercised through a written communication to the Company. Beneficiaries however acknowledge and accept that if they decide to cancel their personal data for the purpose of the Plan, all rights under the Plan shall be lost and forfeited immediately.

14. **Confidentiality**

14.1. During the validity of this Plan, as well as after its termination, the Beneficiaries shall keep all information regarding the same, the Company and its businesses and activities, which is or has been provided by the Company, whether in writing, verbally or by any other means, and whether before or after signature of this Plan, secret and maintain it in confidence and may not disclose it without the express consent of the Company.

14.2. The confidentiality and secrecy obligations shall not apply to information that becomes part of the public domain without fault of the Beneficiary or information that the Beneficiary is permitted to disclose in accordance with his/her existing employment or services agreement with the Company.

15. **Taxes**

15.1. All taxes caused by the granting and/or payment of the Incentive are at the cost of the Beneficiaries or their successors, including VAT if applicable. The Beneficiaries shall be also responsible for applicable social security contributions that are legally attributable to them.

15.2. The Company shall apply withholding taxes in accordance with applicable tax laws and Beneficiaries, or their successors, shall be liable for any taxes claimed by the tax authorities in account of the personal income tax of the Beneficiaries, even if the Company failed to apply the adequate withholding taxes.

15.3. Additionally, given the case, the Beneficiary shall assume and pay the total amount of the payment on account (*ingreso a cuenta*) of resident or non-resident personal income taxes (*IRPF* and *IRNR*). Payment of any amounts so requested by the Company shall be a condition to delivery of any in-kind payments.

16. **Notifications**

16.1. Any notification to be delivered in relation to this Plan shall be made in writing by e-mail, by certified post or by *burofax*, in all cases, with acknowledgement of receipt, to the following addresses:

(i) If to the Company:

Contact:
Address:
E-mail:

Or any other address notified in the future to the Beneficiaries.

(ii) If addressed to the Beneficiary, to the post address or e-mail that the Beneficiary communicates to the Company in accordance with this paragraph, or any other communicated afterwards by the Beneficiary.

17. **Partial nullity**

17.1. If any clause or section in this Plan should, for any reason whatsoever, be declared invalid by an arbitrator or a court of competent jurisdiction, the validity or enforceability of the remainder clauses shall not thereby be adversely affected.

18. **Language**

18.1. The original document of this Plan is written in English. However, terms appearing in Spanish shall have the meanings ascribed to them in Spanish legislation.

19. **General**

19.1. Nothing in this Plan or in any instrument executed pursuant thereto shall confer upon any person any right to continue under employment or service by the Company, or shall affect the right of the Company to terminate the employment or service agreement of any Beneficiary at any time with or without cause.

19.2. The granting of rights under this Plan shall not confer to any Beneficiary any of the rights or liabilities of a shareholder of the Company.

20. **Applicable law and jurisdiction**

20.1. This Plan, all matters arising out of or relating to it and all of the transactions contemplated hereby, including their validity, interpretation, construction, performance and enforcement and any disputes or controversies arising therefrom or related thereto shall be governed by Spanish law.

20.2. Any action or proceeding arising out of or relating to this Plan or the transactions contemplated by this Plan that is not amicably resolved must be brought and is submitted to the exclusive jurisdiction of the courts of the city of Madrid, to the absolute exclusion of any other courts and jurisdictions. By the execution and delivery of this Plan, the Company and the Beneficiaries knowingly, voluntarily, exclusively and irrevocably submit to the personal jurisdiction of such court in any such action or proceeding and waive any objection they may now or hereafter have to venue or to convenience of forum.

XX XXth, XX.

THE GOVERNING BODY OF XX**, S.L.**

ANNEX I

INVITATION TO PARTICIPATE IN THE EMPLOYEE STOCK OWNERSHIP PLAN OF XX, S.L.

Mr. [...]
Hand delivered

Dear [...],

We hereby inform you that you have been designated as a beneficiary of the employee stock ownership plan ofXX, S.L. (the ***Plan***), dated XX XXth, XX, including the full terms of the Plan, as the same may be amended from time to time by the Company's Governing Body, including the Company's entitlement to withhold any amounts due in account of your personal income taxes (as part of the payment of any Incentive due under the Plan or from any other amounts due to you by the Company or any of its subsidiaries), offering you to participate in such Plan in the following terms and conditions:

a. <u>Phantom Shares granted to you</u>: [...], which represent a [...] percent ([...]%) of the fully diluted share capital as of today.

b. <u>Date of grant for the purpose of vesting</u>: [...] [...], [...] ("**Date of Grant**").

c. <u>End of Cliff Period</u>: [...].

d. <u>Vesting of the Phantom Shares:</u> The Phantom Shares shall vest according to the terms established in section 6 of the Plan.

e. <u>Strike Price</u>: € […].

Given that your participation in the Plan requires your complete acceptance of its terms and conditions, together with this letter you receive a copy of the Plan which we kindly request that you read.

We kindly convey that, if you are interested in participating in the Plan, please, sign and return a copy of this Invitation as proof of receipt and your full, irrevocable and unconditional acceptance of its terms and the provisions of the Plan, within ten (10) days of the date first above written. If no Invitation signed copy is received by the Company during the period stated in this paragraph, XX, S.L. will automatically conclude that you are not interested in participating in the Plan and therefore will proceed to cancel the Invitation to participate in said Plan.

Any capitalized terms used and not defined herein shall have the meaning ascribed to them in the Plan.

Sincerely,

____
Mr. [...]
XX, S.L.

Received and agreed

____
Mr. [...]
D.N.I: [...]
[*Place and date*]