

Star Combo Pharma
Limited
ACN 615 728 375

EMPLOYEE SHARE PLAN

The Directors are empowered to operate the Employee Share Plan on the following terms and in accordance with the Listing Rules (where applicable).

1. DEFINITIONS

1.1 In this Plan:

Acceptance Form means the acceptance form approved by the Company from time to time by which an Eligible Participant or Associate (as applicable) accepts an Offer made by the Company.

Acceptance Period means the period, to be determined by the Board, within which any Acceptance Form must be received by the Company.

Associate has the meaning given to the term in the Income Tax Assessment Act 1936 (Cth).

Associated Body Corporate means:

- (a) a body corporate that is a related body corporate (as defined in the Corporations Act) of the Company;
- (b) a body corporate that has voting power in the Company of not less than 20%; and
- (c) a body corporate in which the Company has voting power of not less than 20%.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

Board means the board of Directors of the Company or a committee of them.

Business Day means those days other than a Saturday, Sunday, New Year's Day, Australia Day, Good Friday, Easter Monday, Anzac Day, Christmas Day, Boxing Day and any other day which the ASX shall declare and publish is not a business day.

Class Order means class order ASICO 14/1000 issued by ASIC as amended or replaced.

Company means Star Combo Pharma Limited {ACN }.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Eligible Participant means:

- (a) a full-time, part-time or casual employee (including an executive director) of the Company or any Associated Body Corporate;
- (b) a non-executive director of the Company or any Associated Body Corporate;
- (c) a contractor of, or consultant to, the Company or any Associated Body Corporate;
- (d) any other person whom ASIC allows to participate in the Plan without requiring compliance with Chapters 6D.2, 6D.3 (except section 736) and 7.9 of the Corporations Act; or
- (e) any person who is a prospective participant as described in the above paragraphs.

Issue Date, in relation to particular Plan Shares, means the date on which the Plan Shares are allotted and issued.

Issue Price means the price at which the Company offers to issue a Plan Share to an Eligible Participant in accordance with the Plan.

Listing Rules means the Listing Rules of the ASX as amended from time to time.

Offer means an offer made by the Company to an Eligible Participant to participate in the Plan.

Participant means an Eligible Participant or an Associate of an Eligible Participant who accepts an Offer to acquire Plan Shares under the Plan.

Plan means the plan established by these Terms and Conditions known as the Star Combo Pharma Limited Employee Share Plan.

Plan Shares means Shares issued pursuant to the Plan.

Restriction Condition means a condition set out in an Offer that must be satisfied (unless waived by the Board in its absolute discretion) before the Plan Shares to which the Restriction Condition applies can be sold, transferred, assigned, charged or otherwise encumbered.

Restriction Period, in relation to a Plan Share, means the period commencing on the date of issue of the Plan Share and ending on the date all Restriction Conditions that apply to that Plan Share (if any) are satisfied or waived by the Board.

Retirement means where a Participant intends to permanently cease all gainful employment in circumstances where the Participant provides, in good faith, a written statutory declaration to the Board to that effect.

Securities includes shares, stock, debentures, debenture stock, notes and any options to subscribe for the same.

Share means an ordinary fully paid share in the capital of the Company.

Share Payment means, in respect of an Eligible Participant or Associate (as applicable), an amount equal to the Issue Price multiplied by the number of Plan Shares accepted by the Eligible Participant or Associate (as applicable) in their Acceptance Form.

Terms and Conditions means these terms and conditions as amended from time to time.

Total and Permanent Disability means that the Eligible Participant has, in the opinion of the Board, after considering such medical and other evidence as it sees fit, become incapacitated to such an extent as to render the Eligible Participant unlikely ever to engage in any occupation with the Company or its Associated Bodies Corporate for which he or she is reasonably qualified by education, training or experience.

- 1.2 Unless the context otherwise requires, words defined in the Listing Rules or in the Corporations Act will have the same meanings in this document.
- 1.3 Words denoting the singular shall include the plural and vice versa and words denoting one gender shall include all genders.

2. PURPOSE

- 2.1 The Plan has been established as an initiative for creating a stronger link between employee performance and reward and increasing shareholder value by enabling Eligible Participants to have a greater involvement with, and share in, the future growth and profitability of the Company.
- 2.2 The Plan is subject to deferred tax legislation, including legislation derived from the Tax and Superannuation Laws Amendment (Employee Share Schemes) Bill 2015.

3. COMMENCEMENT

The Plan will commence on the date determined by the Board.

4. OFFER AND ACCEPTANCE OF PLAN SHARES

- 4.1 The Company (acting through the Board) may from time to time, in its absolute discretion, make an Offer to issue Plan Shares to any Eligible Participant (including an Eligible Participant who has previously received an Offer) upon such terms as the Board may determine and in compliance with ASIC Class Order [CO 14/1000] as

amended or replaced from time to time.

4.2 For the avoidance of doubt, nothing in these Terms and Conditions obliges the Company at any time to make an Offer, or further Offer, to any Eligible Participant.

4.3 Each Offer must be in writing and must specify (or alternatively, the documents accompanying the Offer must specify):

- (a) the maximum number of Plan Shares the Eligible Participant may apply for (as determined by the Board), subject always to the limit on the total number of Plan Shares under clause 9;
- (b) the Issue Price of the Plan Shares or the manner in which the Issue Price is to be calculated;
- (c) the Acceptance Period;
- (d) any Restriction Conditions (including, without limitation, any service condition or performance criteria);
- (e) the obligations of the Participant; and
- (f) any other matter the Board considers relevant,

and must contain such other information and be accompanied by such other documents as may be required by law or the Listing Rules.

4.4 Subject to clause 4.5, any Offer made by the Company may be accepted in whole or in part by the Eligible Participant or an Associate of the Eligible Participant by signing and returning to the Company the Acceptance Form before the close of the Acceptance Period together with a cheque for the Share Payment for those Plan Shares (unless the Share Payment is nil). Any acceptance of an Offer will only be effective if received by the Company within the Acceptance Period.

4.5 The Company may accept or reject any Acceptance Form in its absolute discretion and may, before accepting or rejecting the Acceptance Form, require the Eligible Participant or the Associate (as applicable) to provide any information that the Board requests concerning the person's entitlement to lodge an acceptance under this Plan.

4.6 The Company must promptly notify an Eligible Participant or Associate (as applicable) whether the Acceptance Form has been accepted, in whole or in part and must promptly refund any Share Payment to the extent an Acceptance Form is not accepted.

5. ISSUE PRICE

Each Plan Share issued pursuant to an Offer must be issued and allotted by the Company at an Issue Price to be determined by the Board, which may be a nominal or nil Issue Price if so determined by the Board.

6. ALLOTMENT AND ISSUE OF PLAN SHARES

6.1 The Company must allot and issue Plan Shares to an Eligible Participant or Associate (as applicable) in accordance with an accepted Acceptance Form within five Business Days of the Company receiving the Share Payment for those Plan Shares in cleared funds.

6.2 The Company will apply for quotation on the ASX of Plan Shares issued under the Plan as soon as practicable after the Issue Date in accordance with the Listing Rules.

7. RIGHTS AND RESTRICTIONS ATTACHING TO PLAN SHARES

7.1 A Participant will, from and including the Issue Date, be the legal owner of the Plan Shares allotted and issued under the Plan.

7.2 Each Plan Share shall be issued on the same terms and conditions as, and will rank pari passu with, all other issued Shares from the Issue Date except for entitlements which have a record date before the Issue Date.

8. RESTRICTION PERIOD AND BUY BACK

8.1 Subject to clause 8.5, a Participant may not sell, transfer, assign, mortgage, charge or otherwise encumber a Plan Share until the end of any applicable Restriction Period.

8.2 The Participant agrees to:

- (a) execute an ASX restriction agreement in relation to the Plan Shares reflecting any Restriction Period applying to the Plan Shares under the Plan;
- (b) the Company lodging the share certificates for Plan Shares (where issuer sponsored) with a bank or recognised trustee to hold until the expiry of any Restriction Period applying to the Plan Shares or until the Plan Shares are otherwise released from restrictions (at which time the Company shall arrange for the share certificates to be provided to the Participant); and
- (c) the application of a holding lock over Plan Shares until any

Restriction Period applying to the Plan Shares under the Plan has expired (at which time the Company shall arrange for the holding lock to be removed).

8.3 Subject to clause 8.5, where a Restriction Condition in relation to Plan Shares is not satisfied by the due date, or becomes incapable of satisfaction in the opinion of the Board, the Company must, unless the Restriction Condition is waived by the Board:

- (a) where the Plan Shares were issued for no cash consideration, subject to the Corporations Act and the ASX Listing Rules, buy back the relevant Plan Shares within 12 months of the date the Restriction Condition was not satisfied (or became incapable of satisfaction) under Part 2J.1 of the Corporations Act at a price equal to \$0.0001 per Share; or
- (b) where the Shares were issued for cash consideration, subject to the Corporations Act and the ASX Listing Rules, use its best endeavours to buy back the relevant Plan Shares within 12 months of the date the Restriction Condition was not satisfied (or became incapable of satisfaction) under Part 2J.1 of the Corporations Act at a price equal to the cash consideration paid by the Participant for the Plan Shares.

8.4 For the purposes of clause 8.3, the Participant irrevocably appoints each of the Company and each director of the Company as his or her attorney to do all things necessary to give effect to the buy-back of the Participant's Plan Shares including executing all documents and seeking or providing all necessary approvals and the Participant acknowledges and agrees that the power of attorney is given for valuable consideration (in the form of the Plan Shares).

8.5 Notwithstanding clauses 8.1 and 8.3, where:

- (a) the Participant dies;
- (b) the Eligible Participant to whom the Offer was originally made ceases to be employed as a result of:
 - (i) bona fide Retirement from the workforce (unless the Retirement happens within six months of the date of the issue of the Plan Shares);
 - (ii) bona fide redundancy; or
 - (iii) Total and Permanent Disability,

the Board may elect to:

- (c) allow the Participant to retain the Plan Shares;
- (d) waive any of the Restriction Conditions; and/or
- (e) permit the Participant (or their personal legal representative) to sell, transfer, assign, mortgage, charge or otherwise encumber the Participant's Plan Shares.

8.6 Where, in the opinion of the Board, acting reasonably, the Eligible Participant has acted fraudulently or dishonestly or is (or has been) in material breach of his or her obligations to the Company:

- (a) the Company may, by written notice to the Eligible Participant (or their Associate if their Associate has been issued Plan Shares in lieu of an issue to the Eligible Participant), buy back the Plan Shares issued to the Eligible Participant (or their Associate as the case may be), whether or not the Restriction Period for those Plan Shares has ended, in accordance with clause 8.3(a) of this Plan regardless of whether the Eligible Participant (or their Associate as the case may be), has paid cash consideration for the Plan Shares; and
- (b) where the Company has issued the Eligible Participant (or their Associate as the case may be) with a written notice under clause 8.6(a), and the

Restriction Period for those Plan Shares has ended, the Eligible Participant (or their Associate as the case may be) may not sell, transfer, assign, mortgage, charge or otherwise encumber any of the Plan Share the subject of the written notice without the prior written consent of the Company.

9. LIMIT ON NUMBER OF PLAN SHARES

The Company must take reasonable steps to ensure that the number of Plan Shares offered by the Company under this Plan when aggregated with:

- (a) the number of Plan Shares issued during the previous five years under the Plan (or any other employee share plan extended only to Eligible Participants); and
- (b) the number of Shares that would be issued if each outstanding offer for Shares (including options to acquire unissued Shares) under any employee incentive scheme of the Company were to be exercised or accepted,

does not exceed 5% of the total number of issued Shares at the time of an Offer (but disregarding any offer of Shares or option to acquire Shares that can be disregarded in accordance with the Class Order).

10. NO EFFECT ON EMPLOYMENT

10.1 The right of the Company or an Associated Body Corporate to dismiss any Eligible Participant or to vary the terms of employment of any Eligible Participant shall not be prejudiced or affected in any way by:

- (a) the participation of the Company, an Associated Body Corporate or a Participant in the Plan; or
- (b) anything contained in these Terms and Conditions.

10.2 An Eligible Participant may not use his or her participation in the Plan or the rights or benefits as an Eligible Participant under the Terms and Conditions as grounds for seeking damages in any action brought by the Eligible Participant against the Company or an Associated Body Corporate whether in respect of any alleged wrongful dismissal or otherwise.

11. ADMINISTRATION OF THE PLAN BY THE BOARD

11.1 The Plan will be administered by the Board in accordance with these Terms and Conditions.

11.2 The Board has the power to:

- (a) determine appropriate procedures for administration of the Plan consistent with its terms;
- (b) resolve conclusively all questions of fact or interpretation in connection with the Plan;
- (c) delegate the exercise of any of its powers or discretions arising under the Plan to any one or more persons for such period and on such conditions as the Board may determine; and
- (d) suspend or terminate the Plan by giving written advice to Eligible Participants.

12. ALTERATIONS TO THE PLAN

The Company may by special resolution (or by a resolution of the Board if permitted by the Listing Rules, or otherwise as permitted by the Listing Rules) amend or add to these Terms and Conditions.

13. GOVERNING LAW

The Terms and Conditions of this Plan shall be governed by and construed in accordance with the laws for the time being in force in Victoria.

SIGNED AS A DEED THIS DAY OF OCTOBER 2017 BY STAR COMBO PHARMA
LIMITED PURSUANT TO
S.127 OF THE CORPORATIONS LAW


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Director

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Director

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