

COVATA LIMITED
ACN 120 658 497

2014 SHARE INCENTIVE PLAN

SECTION 1: GENERAL PURPOSE OF PLAN

The name of this plan is the Covata Limited Share Incentive Plan (the “**Plan**”). The purpose of the Plan is to enable Cocoon Data Holdings Limited, a company formed under the laws of Australia (the “**Company**”), and any Parent or any Subsidiary to obtain and retain the services of the types of Employees, Consultants and Directors resident in the United States of America or such other jurisdictions outside Australia determined by the Board, who will contribute to the Company’s long range success and to provide incentives which are linked directly to increases in share value which will inure to the benefit of all shareholders of the Company. **Certain defined terms used in this Plan have the meanings set forth in Section 15, below.**

SECTION 2: ADMINISTRATION

2.1 Administrator. The Plan shall be administered by either (i) the Board or (ii) the Committee (the group that administers the Plan is referred to as the “**Administrator**”).

2.2 Powers in General. The Administrator shall have the power and authority to grant to Eligible Persons, pursuant to the terms of the Plan, (i) Options, (ii) Subscription Rights or (iii) any combination of the foregoing.

2.3 Specific Powers. In particular, the Administrator shall have the authority: (i) to construe and interpret the Plan and apply its provisions; (ii) to promulgate, amend and rescind rules and regulations relating to the administration of the Plan; (iii) to authorize any person to execute, on behalf of the Company, any instrument required to carry out the purposes of the Plan; (iv) to determine when Rights are to be granted under the Plan; (v) from time to time to select, subject to the limitations set forth in this Plan, those Eligible Persons to whom Rights shall be granted; (vi) to determine the number of Shares to be made subject to each Right; (vii) to prescribe the terms and conditions of each Option and Subscription Right, including, without limitation, the Exercise Price, Issue Price and medium of payment, vesting provisions and forfeiture provisions, and to specify the provisions of the Share Option Agreement or Share Subscription Agreement relating to such grant or sale; (viii) to amend any outstanding Rights for the purpose of modifying the time or manner of vesting, the Issue Price or Exercise Price, as the case may be, subject to applicable legal restrictions and to the consent of the other party to such amendment; (ix) to determine the duration and purpose of leaves of absence which may be granted to a Participant without constituting termination of their Service for purposes of the Plan; (x) to make decisions with respect to outstanding Options that may become necessary upon a

change in corporate control or an event that triggers anti-dilution adjustments; (xi) to the extent permitted by law, by resolution adopted by the Board, to authorize one or more officers of the Company to do one or both of the following: (a) designate eligible officers and employees of the Company or any of its Subsidiaries to be recipients of Rights and (b) determine the number of such Rights to be received by such officers and employees, provided that the resolution so authorizing such officer or officers shall specify the total number of Rights such officer or officers may award; and (xii) to make any and all other determinations which it determines to be necessary or advisable for administration of the Plan.

2.4 Decisions Final. All decisions made by the Administrator pursuant to the provisions of the Plan shall be final and binding on the Company and the Participants.

2.5 The Committee. The Board may, in its sole and absolute discretion, from time to time, delegate any or all of its duties and authority with respect to the Plan to the Committee whose members are to be appointed by and to serve at the pleasure of the Board. Subject to the limitations prescribed by the Plan, the Company's organizational documents, applicable law and the Board, the Committee may establish and follow such rules and regulations for the conduct of its business as it may determine to be advisable.

2.6 Indemnification. In addition to such other rights of indemnification as they may have as Directors or members of the Committee, and to the extent allowed by applicable law, the Administrator and each of the Administrator's consultants shall be indemnified by the Company against the reasonable expenses, including attorneys' fees, actually incurred in connection with any action, suit or proceeding or in connection with any appeal therein, to which the Administrator or any of its consultants may be party by reason of any action taken or failure to act under or in connection with the Plan or any option granted under the Plan, and against all amounts paid by the Administrator or any of its consultants in settlement thereof (provided that the settlement has been approved by the Company, which approval shall not be unreasonably withheld) or paid by the Administrator or any of its consultants in satisfaction of a judgment in any such action, suit or proceeding, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Administrator or any of its consultants did not act in good faith and in a manner which such person reasonably believed to be in the best interests of the Company, and in the case of a criminal proceeding, had no reason to believe that the conduct complained of was unlawful; *provided, however*, that within sixty (60) days after institution of any such action, suit or proceeding, such Administrator or any of its consultants shall, in writing, offer the Company the opportunity at its own expense to handle and defend such action, suit or proceeding.

SECTION 3: ELIGIBILITY

Eligible Persons who are selected by the Administrator shall be eligible to be granted Rights hereunder subject to limitations set forth in this Plan.

SECTION 4: TERMS AND CONDITIONS OF OPTIONS.

4.1 Share Option Agreement. Each grant of an Option under the Plan shall be evidenced by a Share Option Agreement between the Optionee and the Company (the “**Share Option Agreement**”). Such Option shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which are not inconsistent with the Plan and which the Administrator deems appropriate for inclusion in a Share Option Agreement. The provisions of the various Share Option Agreements entered into under the Plan need not be identical.

4.2 Number of Shares. Each Share Option Agreement shall specify the number of Shares that are subject to the Option and shall provide for the adjustment of such number in accordance with Section 8, hereof.

4.3 Exercise Price. Each Share Option Agreement shall state the price at which Shares subject to the Option may be issued (the “**Exercise Price**”), which shall be not less than one hundred percent (100%) of the Fair Market Value of the Shares on the Date of Grant. The Exercise Price shall be payable in a form described in Section 6 hereof.

4.4 Withholding Taxes. As a condition to the exercise of an Option, the Optionee shall make such arrangements as the Board may require for the satisfaction of any applicable withholding tax obligations that may arise in connection with such exercise or with the disposition of Shares acquired by exercising an Option.

4.5 Exercisability. Each Share Option Agreement shall specify the date when all or any installment of the Option becomes exercisable. Subject to the preceding sentence, the exercise provisions of any Share Option Agreement shall be determined by the Administrator, in its sole discretion.

4.6 Term. The Share Option Agreement shall specify the term of the Option. No Option shall be exercised after the expiration of five (5) years after the date the Option is granted. Unless otherwise provided in the Share Option Agreement, no Option may be exercised more than (i) three (3) months after the date the Optionee’s Service terminates if such termination is for any reason other than death, Disability or Cause, (ii) one (1) year after the date the Optionee’s Service terminates if such termination is a result of death or Disability, and (iii) if the Optionee’s Service is terminated for Cause, all outstanding Options granted to such Optionee shall expire as of the commencement of business on the date of such termination. The Administrator may, in its sole discretion, waive the accelerated expiration provided for in the preceding sentence. Outstanding Options that are not vested at the time of termination of Service for any reason shall expire at the close of business on the date of such termination.

4.7 Leaves of Absence. For the purposes of Section 4.6 above, to the extent required by applicable law, Service shall be deemed to continue while the Optionee is on a *bona fide* leave of absence. To the extent applicable law does not require such a leave to be deemed to continue Service while the Optionee is on a *bona fide* leave of absence, such leave shall be deemed to continue Service if, and only if, expressly provided in writing by the Administrator or

a duly authorized officer of the Company, Parent or Subsidiary for whom Optionee provides his or her services.

4.8 Modification, Extension and Assumption of Options. Within the limitations of the Plan and subject to the ASX Listing Rules, the Administrator may modify, extend or assume outstanding Options (whether granted by the Company or another issuer) or may accept the cancellation of outstanding Options (whether granted by the Company or another issuer) in return for the grant of new Options for the same or a different number of Shares and at the same or a different Exercise Price. Without limiting the foregoing, the Administrator may amend a previously granted Option to fully accelerate the vesting or exercise schedule of such Option (including, without limitation, in connection with a Change of Control) and provide that upon the exercise of such Option, the Optionee shall receive Shares that are subject to forfeiture by the Company at the Exercise Price paid for the Option with such Company's right to require forfeiture at such price lapsing at the same rate as the vesting provisions set forth in Optionee's Share Option Agreement. The foregoing notwithstanding, no modification of an Option shall, without the consent of the Optionee, impair the Optionee's rights or increase the Optionee's obligations under such Option. However, a termination of the Option in which the Optionee receives a cash payment equal to the difference between the Fair Market Value and the Exercise Price for all Shares subject to exercise under any outstanding Option shall not be deemed to impair any rights of the Optionee or increase the Optionee's obligations under such Option. Unless the Administrator determines otherwise, any adjustments hereunder shall be done on terms and conditions consistent with Section 409A of the Code.

SECTION 5: TERMS AND CONDITIONS OF SUBSCRIPTION RIGHTS

5.1 Share Subscription Agreement. Each award or sale of Shares under the Plan (other than upon exercise of an Option) shall if required by the ASX Listing Rules, be subject to shareholder approval and evidenced by a Share Subscription Agreement between the Offeree and the Company (the "**Share Subscription Agreement**"). Such award or sale shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which are not inconsistent with the Plan and which the Board deems appropriate for inclusion in a Share Subscription Agreement. The provisions of the various Share Subscription Agreements entered into under the Plan need not be identical.

5.2 Duration of Offers. Unless otherwise provided in the Share Subscription Agreement, any right to acquire Shares under the Plan (other than an Option) shall automatically expire if not exercised by the Offeree within thirty (30) days after the grant of such right was communicated to the Offeree by the Company.

5.3 Issue Price. Each Share Subscription Agreement shall state the price at which the Shares subject to such Share Subscription Agreement may be issued (the “**Issue Price**”), which, with respect to Subscription Rights, shall be determined in the sole discretion of the Administrator. The Issue Price shall be payable in a form described in Section 6.

5.4 Withholding Taxes. As a condition to the issue of Shares, the Offeree shall make such arrangements as the Board may require for the satisfaction of any applicable withholding tax obligations that may arise in connection with such issue.

SECTION 6 : PAYMENT

6.1 General Rule. The entire Issue Price or Exercise Price of Shares issued under the Plan shall be payable in full by, as applicable, cash or check for an amount equal to the aggregate Issue Price or Exercise Price for the number of Shares being issued, or in the discretion of the Administrator, upon such terms as the Administrator shall approve, including by cashless exercise.

6.2 Withholding Payment. The Issue Price or Exercise Price shall include payment of the amount of all applicable income, excise or employment taxes subject to withholding (if any) by the Company or a Parent or Subsidiary as a result of the exercise of a Right. The Participant may pay all or a portion of the tax withholding by cash or check payable to the Company, or, at the discretion of the Administrator, upon such terms as the Administrator shall approve, including by cashless exercise.

6.3 Services Rendered. At the discretion of the Administrator, Shares may be awarded under the Plan in consideration of services rendered to the Company, a Parent or a Subsidiary prior to the award.

6.4 Promissory Note. To the extent that a Share Subscription Agreement so provides, in the discretion of the Administrator, upon such terms as the Administrator shall approve, all or a portion of the Issue Price of Shares issued under the Plan may be paid with a full-recourse promissory note; *provided, however*, that payment of any portion of the Issue Price by promissory note shall not be permitted where such loan would be prohibited by applicable laws, regulations and rules of any governmental agency having jurisdiction. The Shares shall be pledged as security for payment of the principal amount of the promissory note and interest thereon. The interest rate payable under the terms of the promissory note shall not be less than the minimum rate (if any) required to avoid the imputation of additional interest under applicable law. Subject to the foregoing, the Administrator (at its sole discretion) shall specify the term, interest rate, amortization requirements (if any) and other provisions of such note. Unless the Administrator determines otherwise, Shares having a Fair Market Value at least equal to the principal amount of the loan shall be pledged by the holder to the Company as security for payment of the unpaid balance of the loan and such pledge shall be evidenced by a pledge agreement, the terms of which shall be determined by the Administrator, in its discretion; *provided, however*, that each loan shall comply with all applicable laws, regulations and rules of any governmental agency having jurisdiction.

6.5 Exercise/Pledge. To the extent that a Share Option Agreement or Share Subscription Agreement so allows and if the Shares are publicly traded, in the discretion of the Administrator, upon such terms as the Administrator shall approve, payment may be made all or in part by the delivery (on a form prescribed by the Administrator) of an irrevocable direction to pledge Shares to a securities broker or lender approved by the Company, as security for a loan, and to deliver all or part of the loan proceeds to the Company in payment of all or part of the Exercise Price or Issue Price and any withholding taxes.

6.6 Written Notice. The Participant shall deliver a written notice to the Administrator requesting that the Company direct the transfer agent to issue to the Participant (or to his or her designee) a certificate for the number of Shares being exercised or subscribed or, in the case of a cashless exercise or share withholding exercise, for any Shares that were not sold in the cashless exercise or withheld.

SECTION 7: RESTRICTIONS ON RIGHTS AND SHARES

7.1 First Refusal Right. Each Share Option Agreement and Share Subscription Agreement may provide that the Company, or another party designated thereby, shall have the right of first refusal (the “**First Refusal Right**”), exercisable in connection with any proposed sale, hypothecation or other disposition of the Shares subscribed by the Optionee or Offeree pursuant to a Share Option Agreement or Share Subscription Agreement; and in the event the holder of such Shares desires to accept a *bona fide* third-party offer for any or all of such Shares, the Shares shall first be offered to be bought back by the Company (or its designee) in accordance with the requirements of the Corporations Act and upon the same terms and conditions as are set forth in the *bona fide* offer.

7.2 Forfeiture Rights. Each Share Option Agreement and Share Subscription Agreement may provide that the Participant’s Rights issued under this Plan, be issued on terms including a term that the Participant’s Rights may, at the election of the Company, be subject to forfeiture as provided in this Section 7.2 (the “**Forfeiture Right**”).

7.2.1 Forfeiture Payment. Following termination of the Participant’s Service the Company may elect that the Participant’s Rights be forfeited by payment by the Company of an amount equal to (i) the Fair Market Value of vested Shares or, in the case of vested but unexercised Options, the Fair Market Value of the Shares underlying such unexercised Options less the Exercise Price; or (ii) the Issue Price or Exercise Price, as the case may be, of unvested Shares; *provided, however*, that in the event termination of a Participant’s Service for Cause, the Company may only elect to forfeit all of a Participant’s Shares (whether vested or unvested) at a price per share equal to the Issue Price or Exercise Price of the Shares. The Forfeiture Right shall in all cases be subject to Section 7.3 hereof.

7.2.2 Exercise of Forfeiture Right. Unless otherwise set forth in the Share Option Agreement or Share Subscription Agreement, a Forfeiture Right may be exercised by the Company within ninety (90) days after the termination of the Participant’s Service (or in the case of Shares issued upon exercise of an Option or subscribed under a Share Subscription Agreement, in either case after the date of termination, within ninety (90) days after the date of

the exercise or Share subscription, whichever is applicable) by payment of the amount determined under Section 7.2.1 to be paid in cash or for cancellation of indebtedness incurred in purchasing the Shares.

7.3 Termination of Forfeiture and First Refusal Rights. Each Share Option Agreement and Share Subscription Agreement shall provide that the Forfeiture Rights with respect to vested Shares and First Refusal Rights shall have no effect with respect to, or shall lapse and cease to have effect when the Company's securities become publicly traded on a recognized securities exchange or a determination is made by counsel for the Company that such Forfeiture Rights and First Refusal Rights are not permitted under applicable law.

7.4 No Transferability of Rights. Except as provided below, a Participant may not assign, sell or transfer Rights, in whole or in part, other than pursuant to a qualified domestic relations order or by will or by operation of the laws of descent and distribution.

7.4.1 Permitted Transfer of Option. The Administrator, in its sole discretion may permit the transfer of an Option (but not a Subscription Right) as follows: (i) by gift to a member of the Participant's immediate family or (ii) by transfer by instrument to a trust providing that the Option is to be passed to beneficiaries upon death of the trustor, provided the beneficiaries are members of the Participant's immediate family (either or both (i) or (ii) referred to as a "**Permitted Transferee**"). For purposes of this Section 7.4.1, "**immediate family**" shall mean the Optionee's spouse (including a former spouse subject to terms of a domestic relations order); child, stepchild, grandchild, child-in-law; parent, stepparent, grandparent, parent-in-law; sibling and sibling-in-law, and shall include adoptive relationships.

7.4.2 Conditions of Permitted Transfer. A transfer permitted under this Section 7.4 hereof may be made only upon written notice to and approval thereof by the Administrator. A Permitted Transferee may not further assign, sell or transfer the transferred Option, in whole or in part, other than pursuant to a qualified domestic relations order or by will or by operation of the laws of descent and distribution. A Permitted Transferee shall agree in writing to be bound by the provisions of this Plan and the applicable Share Option Agreement.

7.5 Market Stand-Off. Unless otherwise determined by the Administrator, each Share Option Agreement and Share Subscription Agreement shall provide that, in connection with any underwritten public offering by the Company of its equity securities, including the Company's initial public offering, the Participant shall agree not to sell, make any short sale of, loan, hypothecate, pledge, grant any option to purchase, or otherwise dispose or transfer for value or otherwise agree to engage in any of the foregoing transactions with respect to any Shares without the prior written consent of the Company or its underwriters, for such period of time as may be requested by the Company or such underwriters.

7.6 General Restrictions.

7.6.1 No View to Distribute. The Administrator may require each person acquiring Shares pursuant to the Plan to represent to and agree with the Company in writing that such person is acquiring the Shares without a view towards distribution thereof. The certificates

for such Shares may include any legend that the Administrator deems appropriate to reflect any restrictions on transfer.

7.6.2 Legends. All certificates for Shares delivered under the Plan shall be subject to such stop transfer orders and other restrictions as the Administrator may deem advisable under the rules, regulations and other requirements of any stock exchange upon which the Shares are then listed and any applicable laws, and the Administrator may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

SECTION 8: ADJUSTMENTS

8.1 Effect of Certain Changes.

8.1.1 Share Dividends, Splits, Etc. If there is any change in the number of outstanding Shares by reason of a share split, reverse share split, share dividend, recapitalization, combination or reclassification, then (i) the number of Shares available for Rights, (ii) the number of Shares covered by outstanding Rights, and (iii) the Exercise Price or Issue Price of any Option or Subscription Right, in effect prior to such change, shall be proportionately adjusted by the Administrator to reflect any increase or decrease in the number of issued Shares in accordance with the ASX Listing Rules; *provided, however*, that any fractional Shares resulting from the adjustment shall be eliminated.

8.1.2 Liquidation, Dissolution, Merger or Consolidation. In the event of a Change of Control; any corporate separation or division, including, but not limited to, a split-up, a split-off or a spin-off; a reverse merger in which the Company is the surviving entity, but the shares of Company stock outstanding immediately preceding the merger are converted by virtue of the merger into other property, whether in the form of securities, cash or otherwise; or the transfer of more than fifty percent (50%) of the then outstanding voting stock of the Company to another person or entity, then, the Company, to the extent permitted by applicable law, but otherwise in its sole discretion may provide for: (i) the continuation of outstanding Rights by the Company (if the Company is the surviving entity); (ii) the assumption of the Plan and such outstanding Rights by the surviving entity or its parent; (iii) the substitution by the surviving entity or its parent of rights with substantially the same terms for such outstanding Rights; or (iv) the cancellation of such outstanding Rights without payment of any consideration, provided that if such Rights would be canceled in accordance with the foregoing, the Participant shall have the right, exercisable during a reasonable period prior to such merger, consolidation or other transaction, to exercise the vested portion of such Rights in whole or in part, or, if provided for by the Administrator using its sole discretion in a notice of cancellation, to exercise such Rights in whole or in part without regard to any vesting provisions in the Rights agreement, in either case contingent upon the closing of the such merger, consolidation or other transaction.

8.1.3 Further Adjustments. Subject to Section 8.1.2, the Administrator shall, subject to compliance with the ASX Listing Rules, have the discretion, exercisable at any time before a sale, merger, consolidation, reorganization, liquidation or Change of Control, to take such further action as it determines to be necessary or advisable, and fair and equitable to Participants, with respect to Rights. Such authorized action may, subject to compliance with the

ASX Listing Rules, include (but shall not be limited to) establishing, amending or waiving the type, terms, conditions or duration of, or restrictions on, Rights so as to provide for earlier, later, extended or additional time for exercise and other modifications, and the Administrator may take such actions with respect to all Participants, to certain categories of Participants or only to individual Participants. The Administrator may take such action before or after granting Rights to which the action relates and before or after any public announcement with respect to such sale, merger, consolidation, reorganization, liquidation or Change of Control that is the reason for such action. Unless the Administrator determines otherwise, any adjustments hereunder shall be done on terms and conditions consistent with Section 409A of the Code.

8.2 Recapitalizations. Each Share Option Agreement and Share Subscription Agreement shall contain provisions required to reflect the provisions of Section 8.

8.3 Decision of Administrator Final. To the extent that the foregoing adjustments relate to Shares or other securities of the Company, such adjustments shall be made by the Administrator, whose determination in that respect shall be final, binding and conclusive.

8.4 No Other Rights. Except as expressly provided in this Section 8, no Participant shall have any rights by reason of any subdivision or consolidation of shares of the Company or the payment of any dividend or any other increase or decrease in the number of shares of the Company of any class or by reason of any of the events described in Section 8.1, above, or any other issue by the Company of shares of any class, or securities convertible into shares of any class; and, except as provided in this Section 8, none of the foregoing events shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares subject to Rights. The grant of a Right pursuant to the Plan shall not affect in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structures or to merge or to consolidate or to dissolve, liquidate or sell, or transfer all or part of its business or assets.

SECTION 9: AMENDMENT AND TERMINATION

The Board may, subject to compliance with the ASX Listing Rules, amend, suspend or terminate the Plan at any time and for any reason. At the time of such amendment, the Board shall determine, upon advice from counsel, whether such amendment will be contingent on shareholder approval.

SECTION 10: GENERAL PROVISIONS

10.1 No Rights as Shareholder. Except as specifically provided in this Plan, a Participant or a transferee of a Right shall have no rights as a shareholder with respect to any shares covered by the Rights until the date of the issuance of such shares to the Participant, and no adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions of other rights for which the record date is prior to the date such Shares are issued, except as provided in Section 8.1.1, hereof.

10.2 Other Compensation Arrangements. Nothing contained in this Plan shall prevent the Board from adopting other or additional compensation arrangements, subject to

shareholder approval if such approval is required; and such arrangements may be either generally applicable or applicable only in specific cases.

10.3 Regulatory Matters. Each Share Option Agreement and Share Subscription Agreement shall provide that no Shares shall be subscribed or sold thereunder unless and until (i) any then applicable requirements of laws of any applicable jurisdiction or regulatory agency (including the ASX Listing Rules) shall have been fully complied with to the satisfaction of the Company and its counsel and (ii) if required to do so by the Company, the Optionee or Offeree shall have executed and delivered to the Company a letter of investment intent in such form and containing such provisions as the Board or Committee may require.

10.4 Delivery. Upon exercise of a Right granted under this Plan, the Company shall issue Shares or pay any amounts due within a reasonable period of time thereafter. Subject to any statutory obligations the Company may otherwise have, for purposes of this Plan, thirty (30) days shall be considered a reasonable period of time.

10.5 Other Provisions. The Share Option Agreements and Share Subscription Agreements authorized under the Plan may contain such other provisions not inconsistent with this Plan, including, without limitation, restrictions upon the exercise of the Rights, as the Administrator may deem advisable.

10.6 Section 409A. Awards under the Plan are intended either to be exempt from the rules of Section 409A of the Code or to satisfy those rules, and the Plan and such awards shall be construed accordingly. Granted rights may be modified at any time, in the Administrator's discretion, so as to increase the likelihood of exemption from or compliance with the rules of Section 409A of the Code.

SECTION 11: INFORMATION TO PARTICIPANTS

To the extent necessary to comply with applicable laws, the Company each year shall furnish to Participants its balance sheet and income statement.

SECTION 12: CONSTITUTION

As a condition to the issuance or transfer of Shares pursuant to a Right granted under this Plan the Participant must agree to be bound by the Constitution. The Constitution shall govern the Participant's rights in and to the Shares; and if there is any conflict between the provisions of the Constitution and this Plan or any conflict between the provisions of the Constitution and the Share Option Agreement or Share Subscription Agreement (whichever is applicable) pursuant to which the Shares are issued, the provisions of the Constitution shall be controlling.

SECTION 13: EFFECTIVE DATE OF PLAN

The effective date of this Plan is [date], 2014.

SECTION 14: TERM OF PLAN

The Plan shall terminate automatically on July 24, 2022. No Right shall be granted pursuant to the Plan after such date, but Rights theretofore granted may extend beyond that date. The Plan may be terminated on any earlier date pursuant to Section 9 hereof.

SECTION 15: DEFINITIONS

For purposes of the Plan, the following terms shall be defined as set forth below:

“**Administrator**” has the meaning as set forth in Section 2.1.

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

“**ASX Listing Rules**” means the listing rules of the ASX.

“**Board**” means the Board of Directors of the Company.

“**Cause**” means (i) failure by an Eligible Person to substantially perform his or her duties and obligations to the Company or any Parent or Subsidiary (other than any such failure resulting from his or her incapacity due to physical or mental illness); (ii) engaging in misconduct or a fiduciary breach which is or potentially is materially injurious to the Company or its shareholders; (iii) commission of a felony; (iv) the commission of a crime against the Company which is or potentially is materially injurious to the Company; (v) a material breach of any written agreement between the Eligible Person and the Company, a Parent or a Subsidiary; or (vi) as otherwise provided in the Share Option Agreement or Share Subscription Agreement or any written employment agreement between the Eligible Person and the Company, a Parent or a Subsidiary. For purposes of this Plan, the existence of Cause shall be determined by the Administrator in its sole discretion.

“**Change of Control**” means any of the following: (i) the acquisition, directly or indirectly, in one transaction or a series of related transactions, by any person or group of the beneficial ownership of securities of the Company possessing more than fifty percent (50%) of the total combined voting power of all outstanding securities of the Company; *provided, however,* that a Change of Control shall not result upon such acquisition of beneficial ownership if it occurs as a result of a public offering of the Company’s securities or any equity financing transaction or series of equity financing transactions; (ii) the consummation of a merger, consolidation, reorganization or share exchange involving the Company or an acquisition of the Company by another entity pursuant to which Shares of the Company are converted into cash or securities or other property of the acquiring entity or any of its subsidiaries or parent entities, in each case which results in the holders of voting securities (excluding securities of the surviving entity held by holders of Shares of the Company acquired by means other than the exchange or conversion of the Shares of the Company for securities of the surviving entity) of the Company immediately prior to such merger, consolidation, share exchange, reorganization or other transaction beneficially owning, directly or indirectly, less than a majority of the combined voting power of the surviving entity resulting from such transaction; (iii) the sale, transfer of

other disposition (in one or a series of related transactions) of all or substantially all of the assets of the Company; or the approval by the shareholders of the Company of a plan or proposal for the liquidation or dissolution of the Company. Notwithstanding the foregoing, to the extent any amount constituting “nonqualified deferred compensation” subject to Section 409A of the Code would become payable under a Right by reason of a Change of Control, it shall become payable only if the event or circumstances constituting the Change of Control would also constitute a change in the ownership or effective control of the Company, or a change in the ownership of a substantial portion of the Company’s assets, within the meaning of subsection (a)(2)(A)(v) of Section 409A of the Code.

“**Code**” means the Internal Revenue Code of 1986, as amended from time to time.

“**Committee**” means a committee of the Board designated by the Board to administer the Plan.

“**Company**” means Cocoon Data Holdings Limited, a company formed under the laws of Australia (or any successor corporation).

“**Constitution**” means the constitution of the Company from time to time.

“**Consultant**” means a consultant or advisor who is a natural person and who provides *bona fide* services to the Company, a Parent or a Subsidiary; provided such services are not in connection with the offer or sale of securities in a capital-raising transaction and do not directly or indirectly promote or maintain a market for the Company’s securities.

“**Corporations Act**” means the Corporations Act, 2001 (Commonwealth of Australia).

“**Date of Grant**” means the date on which the Administrator adopts a resolution expressly granting a Right to a Participant or, if a different date is set forth in such resolution as the Date of Grant, then such date as is set forth in such resolution.

“**Director**” means a member of the Board.

“**Disability**” means Participant’s inability to perform the essential duties, responsibilities and functions of Participant’s position with the Company, a Parent or a Subsidiary for a continuous period of one hundred eighty (180) days as a result of any mental or physical disability or incapacity, as determined under the definition of disability in the Company’s long-term disability plan so as to qualify Participant for benefits under the terms of that plan or as determined by the Administrator to the extent that no such plan is then in effect. Participant shall cooperate in all respects with the Company if a question arises as to whether Participant has become disabled (including, without limitation, submitting to an examination by a medical doctor or other health care specialist selected by the Company and authorizing such medical doctor or such other health care specialist to discuss Participant’s condition with the Company). The determination of whether an individual has a Disability shall be determined under procedures established by the Administrator.

“**Eligible Person**” means an Employee, Consultant or Director of the Company, any Parent or any Subsidiary.

“**Employee**” means any individual who is an employee (including officers) of the Company, a Parent or a Subsidiary.

“**Exercise Price**” has the meaning set forth in Section 4.3.

“**Fair Market Value**” means the fair market value of a Share, determined as follows: (i) if the Shares are listed on a stock exchange or the NASDAQ Stock Market (or any similar system), the Fair Market Value of a Share shall be the closing sales price for such Shares (or the closing bid, if no sales were reported) as quoted on such exchange or system (or the exchange with the greatest volume of trading in the Shares) on the last market trading day prior to the day of determination, as reported in such source as the Administrator deems reliable; (ii) if the Shares are quoted in the OTC Bulletin Board or any similar system whereby the Shares are regularly quoted by a recognized securities dealer but closing sale prices are not reported, the Fair Market Value of a Share shall be the average between the closing bid and ask prices for the Shares on the last market trading day prior to the day of determination, as reported in such source as the Administrator deems reliable; or (iii) in the absence of an established market for the Shares, the Fair Market Value shall be determined in good faith by the Administrator and such determination shall be conclusive and binding on all persons; *provided, however*, that Fair Market Value shall be determined consistent with the requirements of Section 409A of the Code.

“**First Refusal Right**” has the meaning set forth in Section 7.1.

“**Forfeiture Right**” has the meaning set forth in Section 7.2.

“**Issue Price**” has the meaning set forth in Section 5.3.

“**Offeree**” means a Participant who is granted a Subscription Right pursuant to the Plan.

“**Option**” means an option to subscribe for Shares granted pursuant to Section 4.

“**Optionee**” means a Participant who is granted an Option pursuant to the Plan.

“**Parent**” means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

“**Participant**” means any Eligible Person selected by the Administrator, pursuant to the Administrator’s authority in Section 2, to receive grants of Rights.

“**Plan**” means this Cocoon Data Holdings Limited 2012 Share Incentive Plan, as the same may be amended or supplemented from time to time.

“**Rights**” means Options and Subscription Rights.

“**Service**” means service as an Employee, Director or Consultant.

“**Shares**” means ordinary shares in the capital of the Company.

“**Share Option Agreement**” has the meaning set forth in Section 4.1.

“**Share Subscription Agreement**” has the meaning set forth in Section 5.1.

“**Subscription Right**” means the award or right to subscribe for Shares granted pursuant to Section 5.

“**Subsidiary**” means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

SECTION 16: EXECUTION.

To record the adoption of the Plan by the Board, the Company has caused its authorized officer to execute the same as of [date], 2014.

COVATA LIMITED
ACN 120 658 497

By:
Its: