

**Employee Stock Option/ Share Scheme::ADOPTION OF AMOBEE GROUP PTE. LTD. 2015 LONG-TERM INCENTIVE PLAN****Issuer & Securities**

<b>Issuer/ Manager</b>	SINGAPORE TELECOMMUNICATIONS LIMITED
<b>Securities</b>	SINGTEL - SG1T75931496 - Z74
<b>Stapled Security</b>	No

**Announcement Details**

<b>Announcement Title</b>	Employee Stock Option/ Share Scheme
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<b>Submitted By (Co./ Ind. Name)</b>	Lim Li Ching
<b>Designation</b>	Assistant Company Secretary
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<b>Attachments</b>	<a href="#">618-sqx.pdf</a> Total size =180K

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**SINGAPORE TELECOMMUNICATIONS LIMITED**  
**(Incorporated in the Republic of Singapore)**  
**Company Registration Number: 199201624D**

**ADOPTION OF AMOBEE GROUP PTE. LTD. 2015 LONG-TERM INCENTIVE  
PLAN**

Pursuant to Rule 843(4) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**"), Singapore Telecommunications Limited ("**Singtel**") wishes to disclose the principal terms of the Amobee Group Pte. Ltd. 2015 Long-Term Incentive Plan (the "**Plan**") adopted by the board of directors ("**Board**") of Amobee Group Pte. Ltd. ("**Amobee**"), a wholly-owned subsidiary of Singtel, on 30 January 2015.

The purpose of the Plan is to attract and retain the best available personnel, to provide additional incentive to employees of Amobee and its subsidiaries ("**Employees**"), and to promote the success of the business of Amobee and its subsidiaries. The type of awards that may be granted pursuant to the Plan are options ("**Options**") to purchase ordinary shares in the capital of Amobee ("**Shares**"), and subject to applicable laws, share acquisition rights and restricted share units (collectively, "**Awards**"). A summary of the principal terms of the Plan is set out in the Appendix to this announcement.

**Issued by Singapore Telecommunications Limited on 30 January 2015.**

**PRINCIPAL TERMS OF THE AMOBEE GROUP PTE. LTD.  
2015 LONG-TERM INCENTIVE PLAN**

- (a) Eligibility to participate in the Plan: Awards may be granted only to Employees. No Awards may be granted to Employees who are also controlling shareholders (as defined in the Listing Manual) of Amobee or associates (as defined in the Listing Manual) of such controlling shareholders.
- (b) Limitation on the size of the Plan: The total number of new Shares which may be issued pursuant to Awards granted under the Plan on any date shall not exceed 15% of the total number of issued Shares (excluding Shares held by Amobee in treasury) on the day preceding that date.
- (c) Administration of the Plan: The Plan is administered by the Board or a committee comprising directors of Amobee duly authorised in accordance with applicable laws by the Board to administer the Plan (the "Administrator"). The Administrator shall have the authority, in its discretion to, *inter alia*, (i) determine the Fair Market Value<sup>1</sup> of the Shares, (ii) select the Employees to whom Awards may from time to time be granted, (iii) determine whether and to what extent Awards are granted, (iv) determine the number of Shares to be covered by each Award granted, (v) approve the form(s) of agreement(s) used under the Plan, (vi) determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted, which terms and conditions include but are not limited to, the exercise or purchase price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, any pro rata adjustment to vesting as a result of a participant transitioning from full- to part-time service (or vice versa), and any restriction or limitation regarding any Award based in each case on such factors as the Administrator, in its sole discretion, shall determine, (vii) determine whether and under what circumstances an Option may be settled in cash instead of Shares, (viii) adjust the vesting of an Award held by an Employee as a result of a change in the terms or conditions under which such person is providing services to Amobee, (ix) construe and interpret the terms of the Plan and Awards granted under the Plan, and (x) in order to fulfill the purposes of the Plan and without amending the

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<sup>1</sup> **"Fair Market Value"** means, as of any date, the value of a Share or other property as determined by the Administrator, in its discretion, or by Amobee, in its discretion, if such determination is expressly allocated to Amobee, subject to the following:

- (i) If, on such date, the Shares are listed on a national or regional securities exchange or market system, including without limitation the Nasdaq Global Market, the Fair Market Value of a Share shall be the closing price on such date of a Share (or the mean of the closing bid and asked prices of a Share if the Shares are so quoted instead) as quoted on such exchange or market system constituting the primary market for the Shares, as reported in The Wall Street Journal or such other source as the Administrator deems reliable. If the relevant date does not fall on a day on which the Shares have traded on such securities exchange or market system, the date on which the Fair Market Value shall be established shall be the last day on which the Shares were so traded prior to the relevant date, or such other appropriate day as shall be determined by the Administrator, in its discretion.
- (ii) If, on such date, the Shares are not listed on a national or regional securities exchange or market system, the Fair Market Value of a Share shall be as determined by the Administrator in good faith.

Plan, to modify grants of Awards to participants in order to recognise differences in local law, tax policies or customs.

- (d) Term of the Plan: The Plan will become effective upon its adoption by the Board (the "Effective Date") and continue in effect for a term of ten (10) years from the later of the Effective Date or the date any amendment to add shares to the Plan is approved by shareholders of Amobee unless sooner terminated.
- (e) Term of Options: The term of each Option shall be no more than ten (10) years from the date of grant thereof or such shorter term as may be provided in the Option Agreement. In the case of an Option intended to qualify as an incentive stock option within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code") ("Incentive Share Option") granted to a person who at the time of such grant is a person who owns Shares representing more than ten percent (10%) of the voting power of all classes of Shares or any subsidiary of Amobee ("Ten Percent Holder"), the term of the Option shall be five (5) years from the date of grant thereof or such shorter term as may be provided in the Option Agreement.
- (f) Payment upon grant of Options: Employees who receive grants of Options under the Plan are not required to pay any amount upon application or acceptance of the grant.
- (g) Exercise Price: The per Share exercise price for the Shares to be issued shall be no less than 100% of the Fair Market Value per Share on the date of grant, but in the case of an Incentive Share Option granted to an Employee who at the time of grant is a Ten Percent Holder, the per Share exercise price shall be no less than 110% of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing, Options may be granted with a per Share exercise price other than as required above pursuant to a merger or other corporate transaction in accordance with Section 424 of the Code and applicable laws.
- (h) Rights as shareholders: Until the participant is registered on the register of members of Amobee, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to the Shares subject to an Option or, as the case may be, the Shares subject to the Share Acquisition Rights.
- (i) Adjustments upon changes in capitalization, merger or certain other transactions:
  - (i) *Variation in capital*: If a variation in the issued ordinary share capital of Amobee (whether by way of a capitalisation of profits or reserves or rights issue, reduction, subdivision, consolidation, distribution or otherwise) shall take place or if Amobee shall make a capital distribution or a declaration of a special dividend (whether in cash or in specie), then:
    - (A) the exercise price, class and/or number of Shares which are the subject of an Option to the extent unexercised; and/or
    - (B) the class and/or number of Shares in respect of which future Options may be granted under the Plan,

shall be proportionately adjusted in such manner as the Administrator may, in its absolute discretion, determine to be appropriate; provided, however, that the Administrator will make such adjustments to an Award required by Section 25102(o) of the California Corporations Code to the extent Amobee is relying upon the exemption afforded thereby with respect to the Award.

- (ii) *Circumstance not requiring Adjustment:* Unless the Administrator considers an adjustment to be appropriate, the issue of securities as consideration for an acquisition or a private placement of securities shall not normally be regarded as a circumstance requiring adjustment.
- (iii) *Auditors' confirmation:* Notwithstanding sub-paragraph (i)(i) above:
  - (A) any adjustment (except in relation to a capitalisation issue) must be confirmed in writing by the auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable; and
  - (B) the adjustment must be made in such a way that a participant will not receive a benefit that a holder of the Shares does not receive.
- (iv) *Dissolution or liquidation:* In the event of the dissolution or liquidation of Amobee, each Option will terminate immediately prior to the consummation of such action, unless otherwise determined by the Administrator.

(j) Amendment and termination of the Plan: The Board may at any time amend, alter, suspend or discontinue the Plan, except that:

- (i) no amendment, alteration, suspension or discontinuation (other than an adjustment pursuant to the Plan) shall be made that would materially and adversely affect the rights of any employee who receives an option under any outstanding grant, without his or her consent; and
- (ii) the definitions of "Administrator", "Committee", "Fair Market Value", "Employee", "Participant" and "Subsidiary" and the provisions of Sections 3, 4(a), 5(a), 8, 9, 10(d), 12, 13, 15(a), and 23 of the Plan shall not be altered to the advantage of participants except with the prior approval of shareholders of Amobee in general meeting.

In addition, to the extent necessary and desirable to comply with the applicable laws, Amobee will obtain shareholder approval of any Plan amendment in such a manner and to such a degree as required.

(k) Disclosures in annual report: Amobee will provide the necessary disclosures in relation to the Plan, as required pursuant to Rule 852 of the Listing Manual, in its annual report.