

Term Sheet Curetis Stock Option Plan "SOP"

Submitted for adoption by General Meeting on 16 June 2016

Purpose	Retention of current and attraction of new key employees, Managing and Supervisory Directors, spare liquidity, diminish employee turnover, alignment of shareholder's interest with employees and director's interests and, finally, increase interest of capital markets in the Company by a shareholder value orientated compensation system.
Term	Options can be granted under this SOP until 10 years from the date of adoption of this SOP.
Nominees	<ul style="list-style-type: none"> <li>- Managers and key employees selected by the Management Board to participate in the SOP.</li> <li>- Managing Directors of the Company selected by the Supervisory Board to participate in the SOP.</li> <li>- Supervisory Directors of the Company selected by the Supervisory Board to participate in the SOP.</li> </ul>
Selection of nominees	<ul style="list-style-type: none"> <li>- The Management Board shall in its discretion select managers and key employees to whom options shall be granted and determine the number of options to be granted to each such employee.</li> <li>- The Supervisory Board shall in its discretion determine whether options shall be granted to the Managing Directors and determine the number of options to be granted to the relevant Managing Director.</li> <li>- The Supervisory Board shall in its discretion determine whether options shall be granted to the Supervisory Directors and determine the number of options to be granted to the relevant Supervisory Director.</li> </ul> <p>Options are granted by the Management Board (subject to Supervisory Board approval for grants to Managing Directors and Supervisory Directors). Each year shareholder approval will be sought at the general meeting for the proposed number of options to be granted to the Managing Directors and the Supervisory Directors, if applicable.</p>
Performance targets Managing Directors	Challenging performance targets will be annually determined by the Supervisory Board in advance following consultation with each Managing Director.

	As initial grant of options in 2016, the Supervisory Board proposes to grant 100k options to each Managing Director for the successful completion of the IPO and corporate re-organization.
Option pool	The number of shares in respect of which options may be granted under the SOP on any grant date when added to (i) the number of shares comprised in outstanding options granted pursuant to the SOP and (ii) the number of shares which have been issued on the exercise of options that have been granted pursuant to the SOP, shall not exceed 10% of the number of ordinary shares issued immediately prior to such grant date.
Vesting scheme	The options shall vest over three years, with the first third of any such option grant to vest on the first anniversary of such grant date and the remaining two thirds to vest in monthly increments over the following 24 months.
Lock up	An option may not be exercised prior to the third anniversary of the grant date.
Option price	The amount payable for each share in the event of the option being exercised shall be the option price. The option price is the volume weighted average closing price on the stock exchange during five trading days prior to and including the day the option is granted.
Settlement	Issue of new shares or transfer of treasury shares.
Adjustments to remuneration and claw back	<p>The number of options that have been granted to a nominee may be adjusted in the event the options were granted based on incorrect information about the circumstances from which the entitlement to the options was made dependent, incorrect information about the realisation of underlying goals, incorrect financial information or other information, or in the event extraordinary circumstances have arisen since the date of the grant or the exercise of the option by a nominee would provide an unfair result.</p> <p>In case of an event resulting in a change of control, the announcement of a (contemplated) public offer for the shares in the Company, merger, demerger or if the Company intends to enter into certain transactions that are of such significance to the Company that the management board requires the approval of the general meeting pursuant to article 2:107a (1) of the DCC, the Supervisory Board may decide to settle the vested options or shares issued under the SOP to the Management Board in cash.</p>

Other Conditions	In the event of a change of control of the Company, the options granted will vest immediately.
Taxation and social security contribution	Income tax consequences or social security contributions in connection with participation in the SOP are for the account of the nominee.