**BOARD RESOLUTION OF [YOUR COMPANY NAME]**

**STOCK OPTION GRANT APPROVAL**

**DATE PASSED:**

# STOCK OPTION GRANT APPROVAL

WHEREAS the Board of Directors of [NAME OF YOUR COMPANY] has agreed that it is in the best interest of the company to grant incentive stock options and nonqualified stock options to key employees and directors of [NAME OF YOUR COMPANY] under the Stock Option Plan (the “Plan”).

RESOLVED that the Board of Directors agrees that the fair value of this company’s Ordinary Shares on the grant dates of the options below is [AMOUNT] per share.

RESOLVED FURTHER that the option grants, vesting schedule, and other terms set forth below, and they hereby are, ratified and approved, and subject to such other provisions as are contained in the Plan and in this company’s standard form Option Agreement [OR NONQUALIFIED STOCK OPTION AGREEMENT], as indicated.

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| --- | --- | --- |
| **Name of Optionee** | **No. of Shares Subject to Option** | **Vesting Schedule** |
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RESOLVED FURTHER that the officers of this company are, and each acting alone is, hereby authorised to do and perform any and all such acts, including execution of any and all documents and certificates, as such officers shall deem essential or appropriate, to carry out the purposes and intent of the foregoing resolutions.

RESOLVED FURTHER that any actions taken by such officers prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed and approved as the acts and deed of this company.

It is hereby certified by the undersigned that the foregoing resolution was duly passed by the Board of Directors of the above-named Company on the [DAY] day of [MONTH, YEAR], in accordance with the Memorandum or By-Laws and Articles of Incorporation of the Company and the laws and by-laws governing the Company and that the said resolution has been duly recorded in the Minute Book and is in full force and effect.

Dated: [DATE]

[DIRECTOR NAME] [DIRECTOR NAME]

[SECRETARY NAME] [CHAIRMAN NAME]