

Step-by-Step Step-by-Step

A share plan implementation guide

Company Share Option Plan (CSOP):

STEP	ACTION	RESPONSIBILITY
1	Company holds initial discussions internally and with advisors	COMPANY
2	Legal advisors report; Recommendations to the Board	ADVISORS
3	Board meeting	COMPANY
4	Instructions to legal advisors to proceed	COMPANY
5	Rules of scheme drafted by legal advisors	ADVISORS
6	Articles of Association and any Shareholder Agreement reviewed by legal advisors	ADVISORS
7	Remuneration committee provisional approval	ADVISORS
8	Investment Protection Committee approval*	ADVISORS
9	Planning of communication campaign and strategy	COMPANY
10	Drafting of shareholder circular*	COMPANY
11	Board gives final approval for scheme	COMPANY
12	Explanatory booklets and communications material printed	COMPANY
13	Shareholder circular printed*	COMPANY
14	Shareholder circular mailed* [21 days before AGM]	COMPANY
15	Shareholder circular and rules of scheme lodged with Stock Exchange* [no later than day of circular despatch]	COMPANY
16	Shareholder meeting to approve scheme*	COMPANY
17	Shareholder meeting to approve necessary changes to Articles**	COMPANY
18	Final HMRC approval	ADVISORS
19	Board meeting to determine allocation of options	ADVISORS
20	Option price set [to be agreed with inland revenue if private company]	COMPANY
21	Options granted to eligible employees [within 42 days of publishing results]	COMPANY
22	Issue of option certificates	COMPANY

* Listed companies only

** For some private companies only