[Option holder’s address]

1 May 2020

The directors
XYZ Limited
[Company’s address]

Dear Sirs

**Exercise of options under the Company’s ABC share option scheme**

I hereby give notice that I wish to exercise options under the ABC share option scheme to purchase 100 Ordinary £1.00 shares.

I authorise the Company to enter my name in the Company’s register of members as the holder of the shares transferred to me under this exercise notice.

I understand that the options may only be exercised in accordance with the terms of the share option scheme.

[I enclose a cheque for [Total exercise price] **OR** I have today remitted by electronic transfer to your bank account the sum of [Total exercise price]].

Yours faithfully

[Signature]

[Print option holders name]