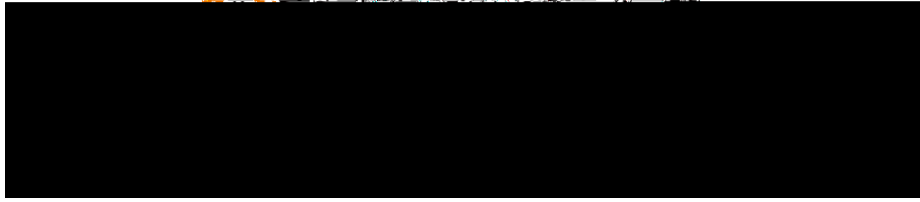


**北京市中倫律師事務所**  
**关于北京利德曼生化股份有限公司**  
**股权激励回购注销限制性股票及解锁事项**  
**的法律意见**





北京市中倫律師事務所  
關於北京利德曼生化股份有限公司  
股權激勵回購注銷限制性股票及解鎖事項  
的法律意見

1

1.1 2014 7 24

38 366.7 ( )  
40 11.92 /

1.2 2015 2 2

71 39.8  
16.69 /

1.3 2015 6 3

180,000 6  
12,000  
1,000 11,000  
19,922  
1,266,478

1.4 2015 7 14

270,000

1.5 2015 11 16

470,922	1,177,305
11,000	27,500

1.6

2

2.1

2.1.1 10

114,000

2

96,000

8

18,000

2.2

2.2.1

$$Q = Q_0 \times (1 + n)$$

$Q_0$

$n$

( )  $Q$

2. 2. 2

$$P = P_0 / (1+n)^n$$

$$P = P_0 - V$$

2. 2. 3

		2014		2014
			157,665,000	
	10	1.5	( )	2015 5 27
2015				2015
		2015	8 27	170,118,016
10	15			2015 10 27
				96,000
	240,000			18,000
	45,000			11.92 /
	4.708 /			16.69 /
	6.616 /			

3

3. 1

24		36
		30%
	2014 6 19	
		2016 6 20

3.2

12

24

50%

2014 12 17

3.3

3.4

3.5

2016 3 25

2015

2016 1460

3.5.1

3.5.2

2013 2015 X 98.37%

A 90% 2013 2015 Y 38.62%

C 36%

X A  $Y \geq C$

B X A  $Y \geq D$   $D \leq Y$  C X B

[

(60%  $Z \times 40\%$ ) Z (X B)/(A B) (Y D)/(C D)

X B Y D

0

3.6

2015

2016 1460

3.7

2.2.3 2015

2015

8 27

170,118,016

10

15

2015 10 27

2,292,000

461,250

4

4.1

4.2

4.3

5

**2015**

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