This summary assumes that you only pay tax in one place. Different rules may apply if you pay tax in different places.

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The information provided is understood to be correct as of September 2025. Changes in legislation or practice after this date may affect the tax treatment.

Tax - Employee Notes - Your Shares: Gifted and Matched

<table>
<tr><th colspan="2">New Zealand</th></tr>
<tr><td>When will I be taxed in relation to my plan benefits?</td><td>Purchase of Investment Shares: Contributions to purchase Investment Shares are deducted from post-tax salary.
Award of Gifted and Matching Shares: No income tax. No social security.
Unlocking of Gifted and Matching Shares: Income tax. No social security.
Sale by participant: Generally, no tax on capital gain. No social security.</td></tr>
<tr><td>What is the maximum rate of income tax payable in relation to my plan benefits?</td><td>39% (2024). Any change in tax rates usually takes effect from 1 April (31 July in 2024).</td></tr>
<tr><td>Income tax rates</td><td>The New Zealand tax year starts on 1 April but new tax thresholds are expected to be effective from 31 July 2024. Currently the following progressive tax rates and thresholds apply (figures in NZD):
from 0 to 14,000: 10.5%
from 14,001 to 48,000: 17.5%
from 48,001 to 70,000: 30%
from 70,001 to 180,000: 33%
over 180,000: 39%.
Note: income from share or cash based awards may be subject to deductions in relation to compulsory repayment of student loans through the income tax system, at a rate of 12% for every NZD1 earned over the repayment threshold. For the 2025 tax year, the repayment threshold is NZD24,128. For employees, such repayments will generally be collected through income tax withholding.</td></tr>
<tr><td>Will my employer withhold income tax in relation to my plan benefits?</td><td>Yes.</td></tr>
</table>

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Tax - Employee Notes - Your Shares: Gifted and Matched

New Zealand	
Are my plan benefits subject to social security contributions?	No.
Will my employer withhold social security contributions in relation to my plan benefits?	Not applicable.
What is the maximum rate of capital gains tax?	None (in most circumstances).
What is the maximum tax rate payable on dividends?	39% If a decision is taken to pay dividends, then while you continue to hold shares in Your Shares, dividends are currently automatically reinvested to purchase further Rolls-Royce Ordinary Shares, which will also be held within Your Shares and will be immediately unlocked. You will be eligible to receive dividends within Your Shares on all Investment Shares but on Gifted and Matching Shares only once they unlock. Also, shares arising from reinvestment of dividends will themselves be eligible to receive future dividends. **Reinvestment into ordinary shares**: no income tax or social security. **Sale of reinvested ordinary shares**: no capital gains tax provided the shares are held by the employee on capital account or the shares have been taxed under FIF rules*. No social security. **Note that employees who have Foreign Investment Fund (“FIF”) interests over $50,000 will need to account for income tax annually on the shares under the FIF rules.* These taxes will not be collected by Rolls-Royce. Please see question “Do I have to report any income in relation to the plan to my local tax authority?” below regarding your tax reporting and payment responsibilities.

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Tax - Employee Notes - Your Shares: Gifted and Matched

New Zealand	
Do I have to report any income in relation to the plan to my local tax authority?	Yes, if the individual has income which has not been subject to employer withholding and if the employee is required to report foreign assets. There is no specific filing in relation to share related incentives. **Report name**: Annual Individual Tax Return (IR3). Dividends are reported on the same return. The return can be filed online. The tax return can be downloaded from the website here. The New Zealand tax office is in the process of phasing out the use of IR3 forms and progressively moving towards online returns filing using annual pre-populated tax statements. Employees may also be required to report information about foreign shares held to the New Zealand tax office under the foreign investment fund (FIF) regime. This is an annual obligation. There are a number of possible exemptions to this FIF disclosure requirement, which can be affected by the employee's individual circumstances (including, for example, where the total value of foreign shares held by the individual does not exceed NZD50,000). There are different disclosure forms depending on which calculation method the employee has applied in respect of their overseas shareholding. Where the default calculation is used (the 'fair dividend rate' method), the applicable form is IR447. **Tax period**: 1 April to 31 March. **Reporting deadline**: tax returns must be filed by 7 July (extended to 31 March of the following year, if the employee has a tax agent). **Payment of tax**: if an individual has additional tax to pay, the due date is 7 February following the end of the tax year (extended to 7 April if the employee has a tax agent or accountant). If an individual had residual income tax (RIT) in the previous tax year over NZD2,500, they will pay provisional tax the following year. Payment of provisional tax is generally paid in three instalments, with the third instalment due by 7 May. Dividend tax forms part of an individual's RIT and must be paid at the same time as any RIT payments. An employee's deemed income on an overseas shareholding under the FIF rules will also form part of their overseas income for the purposes of the IR3 form. This may result in an annual assessment of tax in respect of the overseas shareholding.