

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 18 July 2024. Changes in legislation or practice after this date may affect the tax treatment.

Tax - Employee Notes - Your Shares: Gifted

Kuwait	
When will I be taxed in relation to my plan benefits?	Award: No income tax. No social security. Unlocking: No income tax. No social security. Sale by participant: No capital gains tax. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	None
Income tax rates	There is no personal income tax in Kuwait.
Will my employer withhold income tax in relation to my plan benefits?	No
Are my plan benefits subject to social security contributions?	No, social security will not be payable on share related income.
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

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How will I be taxed on shareholder distributions?	<p>In Rolls-Royce, if a decision is taken to make shareholder distributions, these are currently paid in the form of 'C Shares'. You will only be eligible to receive C Shares on Your Shares: Gifted once they unlock. After that, you will receive C Shares on your unlocked shares, whenever we pay them, until you choose to sell your shares. Whilst you hold your unlocked shares in your Equiniti share account, your C Shares will be redeemed for cash which will automatically be reinvested into ordinary shares.</p> <p>Issue of C Shares: no income tax or social security. Redemption of C Shares and reinvestment into ordinary shares: no income tax or social security, Sale of reinvested ordinary shares: no income tax or social security,</p>
Do I have to report any income in relation to the plan to my local tax authority?	None.