

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

This summary is only a guide. It is limited to a general description of national tax laws and does not address various issues which may impact the tax result, including: local, city, regional, state or other provincial taxes and your own individual circumstances. We do not guarantee any particular tax result. Therefore, we recommend that you consult your own tax advisor regularly to determine your tax position.

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

Singapore	
When will I be taxed in relation to my plan benefits?	Award: No income tax. No social security. Unlocking: Income tax on the fair market value of the shares acquired at the time of unlocking. No social security. Sale by participant: No capital gains tax on increase in value since unlocking provided shares are held for long-term investment purposes and not for trading purposes. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	24% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive. The maximum tax rate applies to annual taxable income over SGD1,000,000.
Will my employer withhold income tax in relation to my plan benefits?	No - 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.
Are my plan benefits subject to social security contributions?	No Central Provident Fund (CPF) contributions (assuming there is no cash settlement).
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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	Singapore does not impose capital gains tax but gains made from the disposal of shares may be subject to income tax if the shares are held for trading purposes.
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>The distribution of C Shares is taxed in the same way as a dividend. Singapore does not impose a separate dividends tax. Foreign-sourced income (including foreign-sourced dividends) received by a Singapore resident individual in Singapore is exempt from tax (provided such income is not received through a partnership in Singapore).</p> <p>Issue of C Shares: no income tax or social security.</p> <p>Redemption of C Shares: no income tax or social security.</p> <p>Reinvestment into ordinary shares: no income tax or social security,</p> <p>Sale of reinvested ordinary shares: Singapore does not impose capital gains tax but gains made from the disposal of shares may be subject to income tax if the shares are held for trading purposes. No social security.</p>
Do I have to report any income in relation to the plan to my local tax authority?	<p>Yes</p> <p>There is no specific filing in relation to share related incentives.</p> <p>Report name: Annual Tax Return to the Inland Revenue Authority of Singapore (IRAS) (Form B1 and appendices). Most taxpayers file their tax return online through IRAS's e-services portal. A paper Form B1 will only be sent to individual taxpayers who</p>

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	<p>request one. Usually, the employer will have reported employees' income directly to the IRAS and the income will be reflected on the electronic tax return.</p> <p>Tax period: 1 January to 31 December of the preceding year.</p> <p>Reporting deadline: 15 April (18 April if filed electronically).</p> <p>Payment of tax: any income tax is due within one month after service of the Notice of Assessment issued by IRAS.</p>