

Egypt	
When will I be taxed in relation to my plan benefits?	<p>Award: No income tax. No social security.</p> <p>Vesting: Income tax and social security.</p> <p>Transfer to participant: No income tax. No social security.</p> <p>Sale by participant: Capital gains tax. No social security.</p> <p>Note: The tax treatment on share benefits is uncertain. However, the conservative view is that income tax is payable on vesting and capital gains tax is payable on sale.</p>
What is the maximum rate of income tax payable in relation to my plan benefits?	27.5% (2025). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive. From 1 July 2023, a new maximum tax rate of 27.5% applies to annual income exceeding EGP1,200,000. Taxpayers whose income exceeds EGP700,000 in any tax year, progressively lose the right to make use of the lower tax brackets, which increases their effective tax rate.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	If social security is payable, employer withholding will apply at the taxable moment (unless the contribution caps have already been met). If there is no social security payable, then there is no withholding.
Employee social security	<p>Employee social security (max rate): 11%</p> <p>Employee social security (cap): the minimum and maximum salary caps increase on 1 January of each year. In 2025, the minimum monthly salary cap is EGP2,300 and the maximum monthly salary cap is EGP14,500.</p> <p>Note: if the shares are being provided to the employee free of charge or at a discount, then social security will payable at the taxable moment (unless the contribution caps have already been met). However, if the employee is purchasing the shares or is receiving free shares as a form of dividends based on shares they already own, then no social security deductions shall apply.</p>
What is the maximum rate of capital gains tax?	Subject to income tax: 27.5%
What is the maximum tax rate payable on dividends?	Dividends realised on shares held outside of Egypt may be subject to income tax at the maximum rate of 27.5% after deduction of any tax paid on the dividends abroad.

Tax - Employee Notes - Free shares / RSUs



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 for equity related incentives.</p> <p>Report name: Annual Tax Return. Capital gains and dividends are reported on the same return. The return can be filed online. The return can be downloaded from the website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: the report must be filed by 31 March.</p> <p>Payment of tax: any unpaid income tax (including tax on dividends and capital gains) is due by the date of filing the return.</p>
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Tax - Employee Notes - Free shares / RSUs



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; retention and holding periods; restrictions on the shares; clawback terms and periods; 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 14 February 2025. Changes in legislation or practice after this date may affect the tax treatment.

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