

United States	
When will I be taxed in relation to my plan benefits?	<p>Award: No income tax. No FICA taxes.</p> <p>Vesting: For non-qualified deferred compensation, FICA taxes on the lapse of any substantial risk of forfeiture, whether or not compliant with or exempt from Section 409A. Special rules may apply.</p> <p>If neither compliant with nor exempt from Section 409A, income tax on the fair market value of shares on the lapse of any substantial risk of forfeiture (plus 20% penalty tax and interest).</p> <p>Transfer to participant: If compliant with or exempt from Section 409A, income tax on the fair market value of shares. No additional FICA taxes.</p> <p>Sale by participant: Capital gains tax on the increase in value since the income tax point at long-term or short-term rates depending on the holding period. No additional FICA taxes.</p> <p>Note: Section 409A of the Internal Revenue Code regulates the tax treatment of non-qualified deferred remuneration for US taxpayers. Unless an exemption applies, share awards may constitute non-qualified deferred remuneration where the award is settled more than a short-period following the lapse of the risk of forfeiture or where the price paid by the participant (if any) is below the fair market value. Section 409A contains specific rules on when the time and form of payment must be fixed by and limits the ability to accelerate or delay payment. In the event of a violation of these rules, penalty taxes apply. Specific advice should be obtained to ensure that share awards are either compliant with or exempt from Section 409A to avoid additional penalty taxes.</p>
What is the maximum rate of income tax payable in relation to my plan benefits?	37% (2025). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Progressive tax rates apply. The maximum income tax rate applies to income over USD626,350 (single taxpayer for 2025) and USD751,500 (married filing jointly for 2025). In addition, state and/or local (municipal) taxes may also be payable on income and/or investments.
Will my employer withhold income tax in relation to my plan benefits?	<p>Yes</p> <p>Supplemental wages tax treatment: the employer can elect to withhold tax on income from equity awards at a flat rate of 22%, which applies to supplemental wages paid to an employee up to USD1million per year. Supplemental wages in excess of USD1million are subject to tax withholding at the highest marginal tax rate (currently 37%). The supplemental withholding tax rates are applied without reference to the amount of normal wages or any relevant withholding allowances. If applicable, the employee would be liable to pay any extra income tax when filing their annual tax return.</p>
Are my plan benefits subject to social security contributions?	<p>Yes, employer and employee FICA taxes (social security tax and Medicare tax).</p> <p>Employer must withhold employee's portion.</p>

<p>Employee social security</p>	<p>Employee FICA:</p> <ul style="list-style-type: none"> • Social security tax: 6.2% on employee's wages up to 'wage base'; • Medicare tax: 1.45% of employee's wages; and • additional 0.9% Medicare tax (for a total of 2.35%) on wages above certain thresholds (e.g. USD250,000 for 'married filing jointly' taking into account both the employee's and spouse's wages). The employer withholds the additional Medicare tax (if relevant). Although the applicability of the additional Medicare tax is determined based on the filing status of the individual and includes the spouse's wages (if any), the tax withholding is applied to the employee's wages in excess of USD200,000 regardless of whether the employee files their tax return as single, married filing jointly or married filing separately, and without consideration to the spouse's wages. <p>Employee FICA (cap): social security tax is capped on wages up to 'wage base' (USD176,100 for 2025) and no upper earnings limit for Medicare tax or additional Medicare tax.</p>
<p>What is the maximum rate of capital gains tax?</p>	<p>Short term gain rate (shares held for 12 months or less): 37% plus 3.8% Net Investment Income Tax for high earners.</p> <p>Long term gain rate (shares held for more than 12 months): 20% plus 3.8% Net Investment Income Tax for high earners.</p> <p>Net Investment Income Tax: an additional 3.8% Net Investment Income Tax applies for high earners on capital gains from the sale of shares, unless:</p> <ul style="list-style-type: none"> • the participant is a non-resident alien, i.e. not a US citizen, no US tax residency, no green-card; or • if married to a US citizen or resident, the participant makes an election under Section 6013(g) of the Code and a similar election under Section 1411 of the Code.
<p>What is the maximum tax rate payable on dividends?</p>	<p>Non-Qualified Dividend rate: 37% plus 3.8% Net Investment Income Tax for high earners.</p> <p>Qualified Dividend rate: 20% plus 3.8% Net Investment Income Tax for high earners.</p> <p>Whether or not a dividend is qualified or non-qualified is a factually specific determination to be made by the company. Generally, in order for a dividend to be treated as a qualified dividend:</p> <ul style="list-style-type: none"> • the company must be tax resident in a country that has a comprehensive income tax treaty with the US; • the dividend must be paid by the company out of earnings and profits; and • the recipient must have owned the stock for a period of more than 60 days during the 121-day period that began 60 days prior to the ex-dividend date. <p>Net Investment Income Tax: an additional 3.8% Net Investment Income Tax applies for high earners on dividends received, unless:</p> <ul style="list-style-type: none"> • the participant is a non-resident alien, i.e. not a US citizen, no US tax residency, no green-card; or • if married to a US citizen or resident, the participant makes an election under Section 6013(g) of the Code and a similar election under Section 1411 of the Code.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>An employee is required to file a federal tax return. There is no separate filing in relation to equity related incentives.</p> <p>The employee should report foreign assets by 15 April to the IRS on Form 8938 (FATCA) and to the office of Financial Crimes Enforcement Network (FinCEN) on Form 114 (FBAR).</p> <p>Report name: U.S. Individual Income Tax Return (Form 1040). Capital gains and dividends are reported on the same return. The return can be filed online. The tax return can be downloaded from the website here. The employer will provide employees with a copy of the Form W-2 (Wage and Tax Statement) and (if applicable) the additional information returns for tax-qualified Section 422 incentive stock options (Form 3921) and Section 423 employee stock plan purchases (Form 3922) by 31 January of the following year.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: 15 April, with an extension until 15 October.</p> <p>Payment of tax: any unpaid federal tax is due by 15 April and no extension is available for payment. If the individual has significant income which is not subject to withholding, they are generally required to make quarterly payments (15 April, 15 June, 15 September and 15 January) of estimated tax due.</p> <p>State tax: employees may also be required to file state and/or local (municipal) tax returns and make payments of state and/or local (municipal) tax on income.</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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