

Vietnam	
When will I be taxed in relation to my plan benefits?	<p>Award: No income tax. No social security.</p> <p>Vesting: No income tax. No social security.</p> <p>Transfer to participant: No income tax. No social security.</p> <p>Sale by participant: Personal Income Tax (PIT) on the value of the awarded shares. PIT on gain (i.e. capital gains tax). No social security.</p>
What is the maximum rate of income tax payable in relation to my plan benefits?	35% (2025). Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Progressive rates of tax between 5% and 35% apply. The maximum rate of tax applies to income above VND960,000,000 per year.</p> <p>The following offerings to employees will be considered income from salary/remuneration, as the case may be:</p> <ul style="list-style-type: none"> • the discount offered on the option price/subscription price/purchase price/exercise price; • the value of free matching shares; • the value of free shares/RSUs. <p>Upon sale of awarded shares, this income will be subject to personal income tax at the following rates:</p> <ul style="list-style-type: none"> • if they are tax resident in Vietnam, the value of free awarded shares/the discount will be taxed at the normal progressive rates of up to 35%; • if they are tax non-resident, the value of free awarded shares/the discount will be taxed at 20%. <p>Income tax bands 2024 (VND per year):</p> <ul style="list-style-type: none"> • From 0 to 60,000,000: 5% • Over 60,000,000 to 120,000,000: 10% • Over 120,000,000 to 216,000,000: 15% • Over 216,000,000 to 384,000,000: 20% • Over 384,000,000 to 624,000,000: 25% • Over 624,000,000 to 960,000,000: 30% • Above 960,000,000: 35%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	No

<p>Employee social security</p>	<p>Employee social security (max rate):</p> <ul style="list-style-type: none"> • social insurance 8% (Vietnamese and expatriate); • health insurance 1.5% (Vietnamese and expatriate); • unemployment insurance 1% (Vietnamese national). <p>Employee social security (cap):</p> <ul style="list-style-type: none"> • social insurance contributions are capped at 20 times the basic salary that is fixed by the Vietnamese Government from time to time (Basic Salary); • health insurance contributions are capped at 20 times the Basic Salary; and • unemployment insurance contributions are capped at 20 times the regional minimum salary which is fixed by the Vietnamese Government from time to time (Regional Minimum Salary). <p>Note: there is no social security paid on share plan income.</p>
<p>What is the maximum rate of capital gains tax?</p>	<p>The tax rate is 0.1% of the sale proceeds. This is treated as tax imposed on securities income.</p>
<p>What is the maximum tax rate payable on dividends?</p>	<p>5%, if the employee pays for the shares.</p> <p>If the shares are granted for free, dividends paid on the shares are considered to be income from salary/remuneration of the employee and are taxed the normal progressive rates of up to 35%.</p>
<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 an annual tax return. The local employer, as authorised by the employees, will file an annual tax return no later than 31 March. There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Tax Return. The tax return can be filed online. The tax return can be downloaded from the website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: tax returns must be filed no later than 31 March.</p> <p>Payment of tax: income tax on salary/remuneration is generally paid by the employer but any additional tax must be paid by the reporting deadline.</p>

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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