

## Tax - Employee Notes



Thailand	Incentive Plan/LTIP																
<b>When will I be taxed in relation to my plan benefits?</b>	<p><b>Grant:</b> No income tax. No social security.</p> <p><b>Vesting:</b> Income tax. No social security.</p> <p><b>Transfer to participant:</b> No income tax. No social security.</p> <p><b>Sale by participant:</b> Capital gains tax on increase in value since vesting. No social security.</p>																
<b>What is the maximum rate of income tax payable in relation to my plan benefits?</b>	<p>35% (2026). Any change in tax rates usually takes effect from 1 January.</p>																
<b>Income tax rates</b>	<p>Progressive rates of tax apply.</p> <p>Assessable Income (THB)/Rates</p> <table border="0"> <tr> <td>0 – 150,000</td> <td>0%</td> </tr> <tr> <td>150,001 – 300,000</td> <td>5%</td> </tr> <tr> <td>300,001 – 500,000</td> <td>10%</td> </tr> <tr> <td>500,001 – 750,000</td> <td>15%</td> </tr> <tr> <td>750,001 – 1,000,000</td> <td>20%</td> </tr> <tr> <td>1,000,001 – 2,000,000</td> <td>25%</td> </tr> <tr> <td>2,000,001 – 5,000,000</td> <td>30%</td> </tr> <tr> <td>5,000,001 and over</td> <td>35%</td> </tr> </table>	0 – 150,000	0%	150,001 – 300,000	5%	300,001 – 500,000	10%	500,001 – 750,000	15%	750,001 – 1,000,000	20%	1,000,001 – 2,000,000	25%	2,000,001 – 5,000,000	30%	5,000,001 and over	35%
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<b>Will my employer withhold income tax in relation to my plan benefits?</b>	<p>Employer withholding will only apply if there is a recharge or if the costs are borne by the local employer or paid through local payroll.</p>																
<b>Are my plan benefits subject to social security contributions?</b>	<p>No (social security is not payable on incentive plan income).</p>																
<b>Employee social security</b>	<p><b>Employee social security (max rate):</b> 5% social contribution.</p> <p><b>Employee social security (cap):</b> social security is payable on regular income only, at an amount equal to 5% of salary up to a maximum contribution of THB875 per month.</p> <p><b>Note:</b> there is no social security payable on irregular income such as incentive plan income.</p>																

<p><b>What is the maximum rate of capital gains tax?</b></p>	<p>35% (progressive income tax rates) for Thai tax residents.</p> <p>If an employee receives capital gains in a year in which the employee is considered to be a tax resident of Thailand (i.e. they reside in Thailand for 180 days or more in a calendar year (tax year)), they will be required to pay personal income tax on the capital gain in the tax year the capital gain is brought into Thailand (regardless of whether the capital gain is brought into Thailand in the year in which it is earned or in subsequent years).</p>
<p><b>What is the maximum tax rate payable on dividends?</b></p>	<p>35% (progressive income tax rates) for Thai tax residents.</p> <p>If an employee receives dividends in a year in which the employee is considered to be a tax resident of Thailand (i.e. they reside in Thailand for 180 days or more in a calendar year (tax year)), they will be required to pay personal income tax on the dividend in the tax year the dividend is brought into Thailand (regardless of whether the dividend is brought into Thailand in the year in which it is earned or in subsequent years).</p>
<p><b>Do I have to report any income in relation to the plan to my local tax authority?</b></p>	<p>Yes</p> <p>There is no specific filing in relation to equity related incentives.</p> <p><b>Report name:</b> Annual Personal Income Tax Return (PND.90 or PND.91). Capital gains and dividends are reported on the same return. Returns can be downloaded and filed through the Revenue Department website <a href="#">here</a>.</p> <p><b>Tax period:</b> 1 January to 31 December.</p> <p><b>Reporting deadline:</b> the tax return is filed by 31 March of the following year for paper filing or 8 April of the following year for electronic filing.</p> <p><b>Payment of tax:</b> the balance of any tax due (including tax on capital gains and dividends) for a calendar year, is payable at the time of filing the annual personal income tax return.</p>

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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 9 February 2026. Changes in legislation or practice after this date may affect the tax treatment.

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