

Tax Report



Indonesia	Proposed Global Share Purchase and Match Plan
Tax points	<u>Purchased shares:</u> Purchase: Income tax on any discount to the fair market value at the time of purchase. No social security. Sale by participant: Income tax on increase in value since purchase. No social security. <u>Matching shares:</u> Grant: No income tax. No social security. Vesting: Income tax on the fair market value of the matching shares. No social security. Transfer to participant: No income tax. No social security. Sale by participant: Income tax on increase in value since vesting. No social security.
Income tax (maximum rate)	35% (2026). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive. In 2026, the maximum tax rate applies to annual taxable income over IDR 5 Billion.
Employer income tax withholding	Yes, upon the first taxable moment (i.e. upon vesting, exercise, transfer or purchase as the case may be). No withholding tax obligation on employer upon sale by participant.
Employer social security withholding	No (share options and share awards are not subject to social security).
Employee social security	Note: social security is not payable on incentive plan income. Employee social security (max rate): - Manpower Social Security (<i>Badan Penyelenggara Jaminan Sosial</i> or <i>BPJS Ketenagakerjaan</i>), there are two rates applicable: - Old-Age Scheme: 2%; - Pension Security Scheme: 1%; and - Healthcare Scheme (<i>BPJS Kesehatan</i>): 1% The contribution covers a family of five, but additional family members may be covered for an additional premium.

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	Employee social security (cap): • Manpower Social Security: no cap for the old-age scheme, however, the maximum contribution to the Pension Security Scheme is 1% of IDR 11,086,300 (IDR 110,863) per month as of March 2026; • Healthcare Scheme: maximum contribution is 1% of IDR 12,000,000 (IDR 120,000) per month.
Employer social security	Note: social security is not payable on incentive plan income. Employer social security (max rate): • Manpower Social Security (<i>Badan Penyelenggara Jaminan Sosial Ketenagakerjaan</i>), there are four rates applicable: ○ Old-Age Scheme: 3.7%; ○ Death Security Scheme: 0.3%; ○ Workplace Security Scheme: 0.24% to 1.74% for employees that are not registered with Unemployment Security (i.e. a new form of security with a contribution that is borne by the government) and 0.10% to 1.60% for employees that are registered with Unemployment Security; ○ Pension Security Scheme: 2%; • Healthcare Scheme (<i>BPJS Kesehatan</i>): 4%. Employer social security (cap): • Manpower Social Security: no cap for the old-age scheme, however, the maximum contribution to the Pension Security Scheme is 2% of IDR 11,086,300 (IDR 221,726) per month as of March 2026; • Healthcare Scheme: maximum contribution is 4% of IDR 12,000,000 (IDR 480,000) per month.
Share valuation for determining taxable benefit	Public/listed companies: there is no specific method required to calculate the share price for tax purposes. Any valuation is allowed provided it is accurate and used consistently, reflects the fair market value of shares on the relevant date, and the company can demonstrate how it was calculated. Private companies: there are no special rules about how the valuation should be calculated and so any method will be acceptable provided it is fair, accurate and consistently used, and the company can demonstrate how it was calculated.
Capital gains tax (maximum rate)	35% (progressive income tax rates).

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Dividend tax (maximum rate)	35% (progressive income tax rates) unless there is a tax treaty which may regulate a lower tax rate for the receipt of an offshore dividend.
Tax reporting - Individual	There is no specific filing in relation to equity related incentives, the annual return must list all of the assets of the employee including their ownership of equity interests. Report name: Annual Income Tax Return (<i>Surat Pemberitahuan Pajak Tahunan</i>) (SPT) 1770, SPT 1770 S or SPT 1770 SS, depending on the annual income of the employee. The return can be filed online. The tax return can be downloaded from the website here. Tax period: 1 January to 31 December. Reporting deadline: the annual tax return must be filed by 31 March. Payment of tax: by the end of March (before filing the tax return).
Tax reporting - Employing company	The employer must report the employees' incentive related income but the filing covers all employee benefits and is not specific to equity related incentives. Report name: employers are required to: • issue a withholding Article 21 Income Tax receipt using Article 21 Income Tax e-SPT application; • pay withholding Article 21 Income Tax using a billing code with MAP Code 411121 and Payment Type Code 100; and • file a Periodic Article 21 Income Tax Return online or through a designated official Tax Application Service Provider. In addition, the employer must deliver a tax certificate to employees annually. The return can be filed online on the website here. Reporting deadline: the Periodic Article 21 Income Tax Return must be filed by the 20th day of the following month and tax withheld must be paid by the 10th day of the following month. Payment of tax: see above.
Share retention/holding period	The existence of a retention/holding period will not affect the tax treatment.
Recharge - Employing company	Based on Ministry of Finance Regulation No. 66 of 2023 regarding the Income Tax Treatment over Reimbursement or Compensation in relation to Work or Service received or obtained in the form of In-Kind and/or Benefit dated 1 July 2023, the cost

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	of in-kind compensation or benefits in relation to work is deductible by the employer. Based on the foregoing, a recharge may be used as a deduction in the employer's annual income tax return.
Recharge - Individual	The existence of a recharge does not impact the tax treatment for the individual.
Malus and clawback - Tax reclaim	If malus or clawback are applied then, in theory, any taxes paid can be reclaimed through the individual and the corporate tax returns.
Malus and clawback - Tax points	The existence of a malus or clawback clause does not affect the tax treatment for the individual.
Tax beneficial treatment	There is no applicable tax beneficial treatment.
Other	Private companies: the tax treatment of the share plans would be the same whether the parent company is publicly listed or a privately held company.

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This summary assumes that the participants are subject only to local taxes at all relevant times. Different rules may apply if the participants are subject to multiple taxing jurisdictions at any relevant time.

This summary is only a guide. It is limited to a general description of national tax laws and does not address local, city, regional, state or other provincial tax laws that may apply to the participants.

The tax position will depend on each participant's individual circumstances. We do not warrant any particular tax result. Therefore we recommend that participants consult their own tax advisor regularly to determine their individual tax position.

The exact structure of an award is crucial to the way that award is taxed. The tax treatment can be affected by many factors including retention/holding periods and clawback. Different clawback terms and different restrictions on shares may impact the tax treatment. If companies want detailed and specific tax advice for their plans, then local counsel need to know the exact detail of how the specific plans work. The database can only give generalised tax information.

The information provided is understood to be correct as of 4 August 2026. Changes in legislation or practice after this date may affect the tax treatment.

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