

Netherlands	Proposed Global Share Purchase and Match Plan
Tax points	<u>Purchased shares:</u> Purchase: Income tax and social security on any discount to the value at the time of purchase. Sale by participant: Box 3 income tax may apply on proceeds of sale received. No social security. <u>Matching shares:</u> Grant: No income tax. No social security. Vesting: Income tax and social security. Transfer to participant: Box 3 income tax may apply. No social security. Sale by participant: Box 3 income tax may apply on proceeds of sale received. No social security.
Income tax (maximum rate)	49.50% (2026). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Income is divided into three boxes and each is taxed differently. Box 1 covers employment income (including income received under an employee incentive plan) and business profits of self-employed persons. Income in Box 1 is taxed at progressive rates up to 49.50%. For 2026, there are three brackets: • 35.75% which includes national/employee social security (see 'Employee social security' section) for income through EUR38,883; • 37.56% for income over EUR38,883 up to EUR78,426; and • 49.50% for income over EUR78,426. In certain cases, a surcharge applies. For example, a 'special rate' applies on stock-based compensation. This is not an explicit rate in a table but the effective rate resulting from the combination of the ordinary income tax withholding rates and an additional uplift because of a reduction of the individual tax discount. The 'special rate' percentage that should be applied will depend on the employee's previous year's gross income. The resulting maximum withholding rate is 56.01% (49.5% + 6.51%). This percentage applies to earnings between EUR78,426 and EUR143,555 for employees under the retirement age. For annual income over EUR143,555 there is no surcharge and the standard marginal rate of 49.50% applies. Box 2 covers income (capital gains and dividends) from a substantial interest, at least 5% of the total shares or of a class of shares in a company. In 2026 the rates are: • 24.5% on the first EUR68,843 of income; and

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	31% above that. Box 3 covers income from savings and investments. Net assets (including shares acquired under an incentive plan minus liabilities) are subject to taxation under Box 3. With regard to shares, this relates to shares that the individual owns and does not include rights to shares under an employee share plan before vesting. Under Box 3, the actual income (including dividend income) or capital gain realised is not taxed but a notional income is deemed to be derived from the net assets (assets less liabilities). The reference date for the value of the net assets is 1 January of the year concerned. The notional income on shares held is 6.00% (1.28% for bank savings accounts). This income is taxed at a flat rate of 36% (2026). Taxation only occurs to the extent the value of the net assets exceed EUR59,357 (2026) for an individual. If the actual return on investments is lower than the notional return the taxpayer can file on the basis of the actual return on the investments (which includes unrealised gains). In 2028 (delayed from 2027) a new, non-flat rate system of taxation on capital income is expected to take effect, based on actual income from assets rather than a notional rate of return.
Employer income tax withholding	Yes (for income under Box 1).
Employer social security withholding	Yes Employee social security. Employer social security. Employer must withhold the employee contribution. Note: although withholding technically applies, the employee national insurance contribution is incorporated in the lowest income tax bracket and is withheld at the same time as income tax. As a result, no additional withholdings for national insurance premiums are required.
Employee social security	Employee social security (max rate): national insurance premium contributions are levied at 27.65% and are withheld at the same time as wage tax (therefore, no additional withholdings for national insurance premiums are required on top of the applicable income tax rate). The national insurance premiums are incorporated in the lowest income tax bracket (in 2026, up to and including EUR38,883), leading to a total withholding of 35.75% (2026). In addition, every employee is required to have a health insurance policy and to pay a nominal premium to their insurance company. Employee social security (cap): the maximum amount of national insurance contributions in 2026 is EUR10,751 per year (i.e. EUR38,883 x 27.65%).
Employer social security	Employer social security (max rate): employer-paid social security contributions for 2026:

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	• Employee insurance premiums: premiums are calculated on the basis of an employee's gross salary. Usually, the following employee insurance premiums will be due (up to an annual income level of approximately EUR79,409): ◦ <i>Wet werk en inkomen naar arbeidsvermogen</i> (Capacity for Work and Income Act) premium (WAO/WIA). A differentiated premium applies, depending on the size of the employer (calculated on the basis of the wages paid by the employer). Small sized companies will pay a premium of 6.27% (excluding a 0.5% surcharge for childcare provisions), medium sized and large sized employers a premium of 7.63%. The employer also pays a sector premium depending on the type of industry in which it operates; and ◦ <i>Werkloosheidswet</i> (Unemployment Act) premium (WW) of 2.74% for all employees with an indefinite period of time contract and fixed working hours; and 7.74% for all other (flexible) contracts; • Zorgverzekeringswet (Healthcare Insurance Act) premium (ZVW): generally, the employer pays a premium of (in principle) 6.10% up to an annual income level of approximately EUR79,409. Employer social security (cap): premiums are assessed on employee's salary up to a maximum annual income level of approximately EUR79,409 (2026).
Share valuation for determining taxable benefit	Public/listed companies: the fair market value (at any stock exchange) on the relevant date. 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 and accurate and the company can demonstrate how it was calculated.
Capital gains tax (maximum rate)	None. Capital gains are generally exempt from tax unless they arise from the sale of business assets (business profits are treated as income taxed in Box 1) or from the sale of a substantial interest in a company (broadly, at least 5% of the total shares or a class of shares in a company) in which case the sale proceeds would be taxed as Box 2 income. Although there should be no capital gains tax, the shares may be treated as savings and investment income and be taxed in Box 3.
Dividend tax (maximum rate)	Dividend income is generally exempt from taxation unless: • if the participant has a substantial interest in the company (broadly, at least 5% of the total shares or of a class of share in the company), in which case the dividend income would be taxed as Box 2 income;

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	- the value of the dividends received, together with all other Box 3 assets for personal income tax purposes, exceeds EUR59,357 (2026) on 1 January and the participant holds less than 5% of the total shares or of a class of shares in the company, in which case the dividend income is taken into account as income from savings and investments for Box 3; or - the participant receives dividends on shares under an option plan during a deferral period, in which case the dividends are treated as remuneration and subject to tax in Box 1, which must be withheld by the employer. Dividend withholding tax may be credited against Dutch income tax due.
Tax reporting - Individual	Yes, income tax is payable on the value of the shares awarded under an incentive plan. Tax on income in Box 1 (employment income) is withheld and paid by the employer. Tax on income in Box 2 (income from a substantial interest) and Box 3 (income from savings and investments) is payable through the individual's tax return. The employee must report all income which, under certain circumstances, may include capital gains, in their income tax return (Box 1, 2 and 3 income). Withheld income tax (i.e. Box 1) can be credited against any other income tax payable by the individual. Report name: Annual Income Tax Return (<i>aangifte inkomstenbelasting</i>). The return can be filed online. The tax return can be downloaded from the website here. Please note, the URL for this website can change from year to year. The general site through which the filing can be made is here. Tax period: 1 January to 31 December. Reporting deadline: 1 May of the following year (extensions are available). Payment of tax: any unpaid tax is due within 6 weeks after the date of issuance of the relevant (preliminary) income tax assessment.
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. Wage withholding returns and social security payments must be filed monthly. Report name: wage withholding return (<i>aangifte loonheffingen</i>). The return can be filed online. The return can be downloaded from the website here. Please note, the URL for this website can change from year to year. The general site through which the filing can be made is here. Reporting deadline: the reporting and paying deadline of Box 1 withholding tax will be within one month after the wage period during which the relevant tax point occurred. Any tax points occurring after the end of the fiscal year will be reported in the following annual tax report.

Tax Report



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	Payment of tax: payment deadlines for withholdings are as set out above.
Share retention/holding period	The existence of a retention/holding period may affect the taxable moment of option plans. Separately, a retention/holding period may impact the basis for calculating the income tax and social security at the moment of tax. Provided certain conditions are met, a discount may be given of 5.5% for a one-year retention period, with the annual percentage discount being gradually reduced over time. The conditions are that the shares are listed and it is documented that the shares cannot be transferred nor can rights be granted over the shares within the restriction period. Longer restriction periods may qualify for additional discounts. This treatment should be discussed with the Dutch tax authorities.
Recharge - Employing company	If the parent company satisfies the awards with cash or shares, it may charge those costs to the local employer. The costs relating to the granting of shares including share option rights or similar rights to employees are not deductible for Dutch corporate income tax (CIT) if the shares are in the company concerned or if they relate to shares of a related party. However, reward schemes where employees do not actually receive any shares but where the remuneration (cash) is based on the value of underlying shares (stock appreciation rights), are deductible for CIT in the Netherlands provided the salary of the employee in the year concerned is less than EUR728,000 (2026).
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 company's tax returns.
Malus and clawback - Tax points	The existence of a malus or clawback clause does not affect the tax point for the individual.
Tax beneficial treatment	Taxation of option plans: prior to 2023, employee options were always taxable on exercise. Under rules introduced in 2023, where employees exercise an option and acquire shares that are not freely tradeable, the employee can choose the moment of taxation. Such choice must be issued in advance. Taxation will be as follows: • taxation deferred to the moment the shares are considered tradable, provided these were subject to a contractual or legal (selling) restriction;

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	• taxation on exercise if the shares are subject to a contractual or legal (sale) restriction but the employee elects exercise to be the taxable moment. If the shares are already listed at exercise but subject to a contractual sale restriction, the deferral is limited to a maximum of five years; if the shares are listed after exercise a maximum five-year deferral from the date of the listing applies. In any event, the taxable basis is the fair market value of the shares at the moment of taxation (whether at exercise or following a deferral period) less any exercise price paid. Benefits (such as dividends) received during the deferral period are considered remuneration and subject to wage withholding tax. If the employee elects to be taxed at an earlier stage, the election must be made before exercise and recorded properly in the payroll records of the employer.
Other	Private companies: other than the method of valuing shares for determining taxable benefit, the tax treatment of the share plans would be the same whether the parent company is publicly listed or a privately held company.

Tax Report



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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