

Tax Report



Oman	Proposed Global Share Purchase and Match Plan
Tax points	<u>Purchased shares:</u> Purchase: No income tax. No social security. Sale by participant: No capital gains tax. No social security. <u>Matching shares:</u> Grant: No income tax. No social security. Vesting: No income tax. No social security. Transfer to participant: No income tax. No social security. Sale by participant: No capital gains tax. No social security.
Income tax (maximum rate)	Currently no income tax.
Income tax rates	The Personal Income Tax Law in the Sultanate of Oman was published on 30 June 2025 and is scheduled to take effect on 1 January 2028. An annual income threshold of OMR42,000 has been set, above which a 5% tax rate applies. Income is expected to include salaries, wages, allowances, bonuses, incentives, grants, shares and other benefits in cash or kind; returns from stocks, shares and bonds; and returns from the disposal of stocks, shares, bonds.
Employer income tax withholding	No
Employer social security withholding	No
Employee social security	Employee social security (max rate): 8%, made up of: - a social insurance contribution of 7% of the employee's gross salary (social insurance for pension fund contribution: old age, disability and non-occupational death and injuries); and 1% of monthly salary to the job security scheme. The levies apply to Omani nationals only. Employee social security (cap): no cap.
Employer social security	Employer social security (max rate): social insurance contribution is 12.5% of Omani employees' gross salary. Made up of:

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	10.5% (pension fund and contributions towards insurance for work related old age, disability and non-occupational injuries); 1% salary (contribution against occupational illnesses and injuries); and 1% monthly salary (job security scheme). Employer social security (cap): no cap.
Share valuation for determining taxable benefit	As there is currently no individual income tax and no tax on capital gains in Oman, employees will not be taxed in Oman on the issuance or settlement of incentive share awards.
Capital gains tax (maximum rate)	There is currently no tax on capital gains.
Dividend tax (maximum rate)	There is currently no tax on dividends.
Tax reporting - Individual	Not applicable.
Tax reporting - Employing company	There is no reporting obligation on the local company in Oman because no tax or social security is payable in relation to plan benefits.
Share retention/holding period	Because the individual does not pay tax on plan benefits in Oman, the existence of a retention/holding period will not be relevant to the tax treatment.
Recharge - Employing company	Under the Law of Income Tax for Companies, all expenses necessary to generate the gross income of the company are deductible. This would include the costs of a local employing entity in connection with an employee share plan. Appropriate documentary evidence of arrangements between the parent and local employer should be put in place.
Recharge - Individual	Because the individual does not pay tax on plan benefits in Oman the existence of a recharge will not impact the tax treatment for the individual.
Malus and clawback - Tax reclaim	Because the individual does not pay tax on plan benefits in Oman the issue of a tax reclaim will not be relevant.

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Malus and clawback - Tax points	Not applicable.
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. PEO/EOR employers: the concepts of professional employer organisation (PEO) and/or an employer of record (EOR) are not recognised in Oman.

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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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