

Australia	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	47% (2024/25) including Medicare levy. Any change in tax rates usually takes effect from 1 July.
Income tax rates	<p>Tax rates are progressive, with a maximum marginal rate of 45% applying to income over AUD190,000. The maximum marginal rate of tax is increased by the compulsory 2% Medicare levy.</p> <p>The 2024/25 tax rates and income thresholds are:</p> <ul style="list-style-type: none"> • taxable income up to AUD18,200: Nil • taxable income of AUD18,201 to AUD45,000: Nil plus 6% of the excess over AUD18,200 • taxable income of AUD45,001 to AUD135,000: AUD4,288 plus 30% of the excess over AUD45,000 • taxable income of AUD135,001 to AUD190,000: AUD31,288 plus 37% of the excess over AUD135,000 • taxable income from AUD190,001: AUD51,638 plus 45% of the excess over AUD190,000. <p>Note: Individuals may also be subject to the following payments through the income tax system:</p> <ul style="list-style-type: none"> • Medicare levy of 2% (see Employee social security below) • Medicare levy surcharge of up to 1.5% (see Employee social security below); and • Student loan repayment: income from share or cash-based awards may be subject to deductions in relation to compulsory repayment of student loans through the income tax system. The repayment thresholds and rates are progressive and are adjusted annually. In 2024/25, for income over AUD159,664 the repayment rate is 10%. For employees, repayments on cash-based awards will generally be collected through income tax withholding.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	<p>Yes</p> <p>Employee social security (Medicare levy and applicable surcharge) and employer social security (superannuation fund contributions, subject to caps).</p> <p>Employer withholding generally applies.</p>
Employee social security	<p>Employee social security (max rate): 2% for Medicare levy. An additional Medicare levy surcharge of up to 1.5% is payable for higher income employees (i.e. employees who have earnings of more than AUD97,000 per year if single or more than AUD194,000 in total as a household) if they do not hold appropriate private medical insurance. The taxable value at settlement of incentive plan awards forms part of taxable income for this purpose.</p> <p>Employee social security (cap): no cap.</p>
What is the maximum rate of capital gains tax?	Not relevant.

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What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	<p>The employee must file an individual annual tax return. The employer must provide the employee with a PAYG payment summary showing the payments the employer has made to them and the amounts withheld from those payments during a financial year (a payment summary is not required for amounts that are reported and finalised through Single Touch Payroll). Foreign income derived by Australian tax residents is generally liable to Australian tax and disclosable in the supplementary section to the annual income tax return.</p> <p>Report name: Income Tax Return. The return can be filed online. A sample of the tax return can be downloaded from the Australian Taxation Office (ATO) website (here).</p> <p>Tax period: 1 July to 30 June.</p> <p>Reporting deadline: 31 October (or later if filing through a registered tax agent).</p> <p>Payment of tax: any unpaid income tax is generally due 3 weeks after a tax assessment has been issued.</p>

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Bahrain	
When will I be taxed in relation to my plan benefits?	Payment of cash: No income tax. Social security may apply.
What is the maximum rate of income tax payable in relation to my plan benefits?	None
Income tax rates	There is no individual income tax in Bahrain.
Will my employer withhold income tax in relation to my plan benefits?	No
Are my plan benefits subject to social security contributions?	Yes, if the cash awards are treated as part of the employee's wages or a fixed bonus/benefit plan.
Employee social security	<p>Employee social security (max rate): 8% for local employees and 1% for expatriates).</p> <p>Employee social security (cap): the Social Insurance Organization (SIO) applies a cap on salaries of BHD4,000.</p> <p>Note: generally there will be no social security on incentive plan income.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	<p>No</p> <p>Report name: not applicable.</p> <p>Tax period: not applicable.</p> <p>Reporting deadline: not applicable.</p>

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Belgium	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	54.5% (2025). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Progressive rates apply with a maximum tax rate of 50%. Communal taxes of up to 9% are added to the income tax due, resulting in a maximum effective top rate of 54.5%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes
Employee social security	Employee social security (max rate): 13.07% Employee social security (cap): no cap. There is also a special social security contribution which is capped at EUR731.28 per year for a family.
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, all Belgian residents are required to file an annual tax return. If the employee is responsible for withholding and paying SETT on the sale or purchase of shares, they will be required to file a separate return. Individuals must also report any foreign accounts.</p> <p>Report name:</p> <ul style="list-style-type: none">• Annual tax return. The form can be filed by post or online through the Tax-on-web portal.• SETT return. The form can be filed by post (Inningscentrum Diverse Taksen, Koning Albert II-laan 33 bus 431, 1030 Brussel) or by email (CPIC.TAXDIV@minfin.fed.be). <p>Tax period:</p> <ul style="list-style-type: none">• Annual tax return: the tax year is a calendar year.• SETT return: the month in which the taxable moment occurred. <p>Reporting deadline:</p> <ul style="list-style-type: none">• Annual tax return: generally filed by 30 June of the year following the tax year, although the actual date will be on the tax return. An extension is usually available if filing online. An assessment notice is sent by the tax authorities within six months of the following year and any tax due must be paid within two months after receipt of this notice.• SETT return: the deadline for filing and payment in relation to SETT by an individual is the last working day of the second month following the month in which the taxable moment occurred. <p>Payment of tax: as above.</p>
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Brazil	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	27.5% (2024) on ordinary income. Any change in tax rates usually takes effect from 1 January.
Income tax rates	Personal income tax rates range between 0% and 27.5% (progressive rates). For personal income, the maximum rate applies to annual income over approximately BRL55,980 (monthly income over BRL4,664.68).
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes
Employee social security	Employee social security (max rate): 14% (rates from 7.5% to 14%). Employee social security (cap): the 14% rate applies to monthly income from BRL4,000.04 up to BRL7,786.02 (2024).
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>The employee will usually report to the Brazilian Federal Revenue Office on an annual income tax return. This would cover reporting on income that has been withheld, if paid and reported by the employer (e.g. where the costs are recharged). If shares under an incentive plan are granted directly by the foreign parent company with no recharge, the employee will be responsible for reporting the amount and paying the tax through their annual Income Tax Return. The employee would also report and pay tax on proceeds of sale and dividends in the annual Income Tax Return. The monthly reporting of dividends payments under the '<i>carimê-leão</i>' system was abolished from 1 January 2024.</p> <p>The employee is also required to report any foreign assets, if valued at USD1,000,000 or more, to the Brazilian Central Bank as at 31 December. Separate quarterly reporting applies to foreign assets valued at USD100,000,000 or more.</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>Report name:</p> <ul style="list-style-type: none"> • annual Income Tax Return; and • foreign asset reporting is made electronically through the Central Bank website. <p>Tax period:</p> <ul style="list-style-type: none"> • the tax year is 1 January to 31 December; and • foreign assets are reported annually based on the value of the assets on 31 December. <p>Reporting deadline:</p> <ul style="list-style-type: none"> • the annual Income Tax Return must be filed by 31 May of the following year. Returns must be filed either online on the tax authority's website or through the Filing Tax Return Program; and • the foreign asset report must be filed by 5 April. If the employee has foreign assets valued at USD100,000,000 or more, the additional quarterly reporting deadlines are 5 June, 5 September and 5 December. <p>Payment of tax: see above.</p>
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Canada	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security generally at time of receipt (provided that the moment of tax is not accelerated by the application of the Salary Deferral Arrangement (SDA) rules).
What is the maximum rate of income tax payable in relation to my plan benefits?	54.8% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Canada operates a system of federal and provincial or territorial taxes. The top federal tax rate is 33% for income over CAD246,752 (2024). The highest combined federal and provincial/territorial rate is 54.8% in the province of Newfoundland and Labrador. In Quebec, the highest combined rate is 53.31% and in Ontario it is 53.53%. The rate of withholding varies by province and can be higher than the marginal rate (up to the maximum rate).
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Employee social security. Employer social security. Employer must withhold the employee contribution.

<p>Employee social security</p>	<p>Employee social security (max rate):</p> <p>For share related and most other non-cash benefits, pension plan contributions (2024):</p> <ul style="list-style-type: none"> • Federal: 5.95% and 4.00% for CPP2; • Quebec: 6.40%. <p>For most cash payments and benefits, combined pension plan contributions and employment insurance premiums (2024):</p> <ul style="list-style-type: none"> • Federal: 7.61%; • Quebec: (up to approximately) 8.214% including Quebec parental insurance premiums. <p>Employee social security (cap):</p> <p>Maximum amount of earnings subject to pension plan contributions (2024):</p> <ul style="list-style-type: none"> • Federal and Quebec: CAD68,500 with a basic exemption of CAD3,500. The maximum annual contribution to the plan is CAD3,867.50 (Federal) and CAD4,160 (Quebec). From 2024, a higher, second earnings ceiling of CAD73,200 will be implemented and used to determine second additional CPP contributions (CPP2). Pensionable earnings between CAD68,500 and CAD73,200 are subject to CPP2 contributions and the maximum contribution will be CAD188.00 each for employees and employers. <p>Maximum contribution for employment insurance (2024): the maximum insurable earnings are CAD61,500 and the maximum annual premium is:</p> <ul style="list-style-type: none"> • Federal: CAD1,049.12 (EI premium rate of 1.66%); • Quebec: CAD834.24 plus CAD464.36 for parental insurance premiums.
<p>What is the maximum rate of capital gains tax?</p>	<p>Not relevant.</p>
<p>What is the maximum tax rate payable on dividends?</p>	<p>Not relevant.</p>
<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, an employee is required to file an annual return and this would cover reporting on income that has been withheld, paid and reported by the employer. There is no specific filing in relation to equity related incentives.</p> <p>Individuals must report foreign property holdings in excess of CAD100,000 at any time during the year (Form T1135).</p> <p>Report name: Annual Tax Return (Form T1). The tax return can be filed online. The tax return can be downloaded from the website here. Foreign property is filed on Form T1135, the Foreign Income Verification Statement (and/or the Quebec equivalent, as applicable). The report can be obtained here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: tax returns and foreign income statement must be filed by 30 April.</p> <p>Payment of tax: any outstanding tax amount is due by 30 April.</p>

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Chile	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	40% (2024). Any change in tax rates usually affects income received from 1 January of the year following the enactment of the modification of the tax rate.
Income tax rates	Tax rates are progressive. Tax bands are expressed as Monthly Taxable Units (MTU) and are adjusted on a monthly basis. An MTU is equivalent to approximately USD72 (July 2024). Personal income up to MTU13.5 is exempt from tax and the maximum tax rate applies to monthly income above MTU310.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Both employer and employee social security applies. Employer must withhold the employee contribution.
Employee social security	<p>Employee social security (max rate calculated over the employee's monthly remuneration):</p> <ul style="list-style-type: none"> • pension fund contribution of 10% (plus fund management fees which currently vary between 0.49% and 1.44%); • health insurance contribution of 7%; • unemployment insurance of 0.6% in case of indefinite term employment contracts; and • heavy works contribution of 1% or 2% (if applicable). <p>Employee social security (cap): in all cases, the remuneration over which the deductions are made (calculation basis) is capped at a fixed amount expressed as <i>unidades de fomento</i> (UF) depending on the respective social security contribution. The UF is an index of the value of the Chilean peso, revised daily based on the variation of the Chilean consumer price index during the previous month, as determined by the Central Bank of Chile. The caps vary each year based on the increase of the Index of Real Remunerations, published by the National Statistics Institute.</p> <p>For 2024, the cap for pension fund, health insurance and heavy works contributions is UF84.3 (approximately USD3,401) and the cap for unemployment insurance is UF126.6 (approximately USD5,108).</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>An individual may be required to file a return, as discussed below.</p> <p>Report name:</p> <ul style="list-style-type: none"> • Annual Tax Return (Tax Form No. 22): the employee is required to file an annual tax return if they have received salaries from more than one employer or income from sources other than salary which are subject to Personal Income Tax; • Monthly Tax Return (Form No. 50): the employee is required to file a monthly return if the employee has received taxable income which has not been subject to income tax withholding by the employer, e.g. where there is no recharge to the local employer. <p>Capital gains and dividends are reported in the Annual Tax Return. Capital gains tax may be considered to be sporadic income if the taxpayer does not have any other income subject to first category tax (Corporate Income Tax), in which case a monthly tax return must be filed in the month following the realisation of the capital gain.</p> <p>The returns are usually filed online and can be downloaded from the website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline:</p> <ul style="list-style-type: none"> • the Annual Tax Return must be filed by 30 April in the year following the year when the income is obtained; • monthly returns (if required) must be filed within the first 12 days of the month following the month in which the income was obtained or the amounts were withheld. <p>Payment of tax: any unpaid income tax is due by the date of filing the relevant tax return.</p> <p>Foreign asset reporting: the employee is required to issue a sworn statement listing any shares maintained abroad as well as foreign dividends and other foreign income (through Form No. 1929). This form is filed annually by 30 June. Employees may register the investment, in the Registry of Foreign Investments kept by the IRS, in order to be entitled to tax credits for any taxes paid abroad. However, if Form No. 1929 is filed, the employees are entitled to tax credit even if the registration is not performed.</p>
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China	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	45% (2024).
Income tax rates	Income tax rates for comprehensive income are progressive. The maximum tax rate applies to yearly comprehensive income over CNY960,000. The comprehensive income includes income from wages and salaries (including incentive plan income but not capital gains or dividends which fall outside comprehensive income), labour service remunerations, rewards of writers and royalties.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Employee social security. Employer social security. Employer must withhold the employee contribution.
Employee social security	Employee social security (max rate): there are different rates for pension, unemployment, medical, maternity, work-related injury and housing. The combined maximum rate for Beijing is 22.5% and the combined maximum rate for Shanghai is 17.5%. Employee social security (cap): contribution base is capped at CNY33,891 per month in Beijing and CNY36,549 per month in Shanghai. The percentage of social security benefits borne by employers and employees and the contribution base vary from city to city. The highest contribution base cap is in Shanghai. The contribution base cap usually changes during April to July for each year.
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, an individual should file a tax return if any of the following applies:</p> <ul style="list-style-type: none">• the individual receives comprehensive income (i.e. consolidating income from the following sources: wages and salaries (including incentive plan income), income from services, author's remuneration and royalties) from two or more sources and the balance of the comprehensive income after deducting special deductions exceeds CNY60,000;• the income is received from one or more item of income from services, author's remuneration and royalties, and the balance of the comprehensive income after deducting special deductions exceeds CNY60,000;• the amount of tax paid in advance during a tax year is less than the amount of tax payable on the comprehensive income received during the year; and/or• if the taxpayer applies for tax refund. <p>There is no specific filing in relation to equity related incentives, although equity incentive income, received through a share plan which is registered by the employer under Circular 35, is taxed separately from comprehensive income and benefits from a special deduction under Circular 164 (see the discussion in the 'Tax-qualified plan' section below).</p> <p>Report name: Annual Tax Return.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: between 1 March and 30 June.</p>
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Colombia	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	39% (2024) for labour income. Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Individual income tax is schedular and is calculated depending on the source of the income (e.g. general income, pensions and dividends). The income tax rate for individuals is progressive (i.e. depends on the level of the income obtained by the employee during the financial year).</p> <p>The maximum rate applies to income over TVU31,000. For fiscal year 2024, each tax value unit (<i>Unidad de Valor Tributario</i>) (TVU) is equivalent to COP47,065.</p> <p>Labour income is subject to a maximum marginal income tax rate of 39%.</p>
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes
Employee social security	<p>Employee social security (max rate): the standard combined rate is 8% (4% for pension contributions and 4% for health contributions) which applies to employees who earn more than the minimum monthly salary and not more than 25 minimum monthly salaries. Employees with income equal to or higher than 4 minimum monthly salaries (COP5,200,000) will be subject to additional pension contributions of up to 2%. People who are independent (with no labour contract) will have to assume the full payment of social security contributions. Social security contributions increase every year in line with the minimum monthly wage (COP1,300,000 in 2024).</p> <p>Employee social security (cap): the base on which social security contributions are calculated is capped at the equivalent of 25 minimum monthly mandatory salaries (COP32,500,000 in 2024). As a general rule, share plan income (non-salary benefits) are only included in the base for calculating social security if the share plan income exceeds 40% of the employee's salary income for the corresponding month (see 'Other' section for more information).</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

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<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, most employees will file a tax return. Individuals who hold assets abroad must file a special report, along with their tax return, reporting the assets and the value of the assets as of 31 December.</p> <p>Report name: Annual Tax Return. The foreign assets report is Form 160 and can be found at the tax authority's website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: depends on the tax number of the individual but generally between August and October.</p> <p>Payment of tax: any tax due must be paid by the due date for filing the return.</p>
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Egypt	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	27.5% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive. From 1 July 2023, a new maximum tax rate of 27.5% applies to annual income exceeding EGP1,200,000. Taxpayers whose income exceeds EGP700,000 in any tax year, progressively lose the right to make use of the lower tax brackets, which increases their effective tax rate.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes (unless the contribution caps have already been met). Both employer and employee social security applies. Employer must withhold the employee contribution.
Employee social security	Employee social security (max rate): 11% Employee social security (cap): the minimum and maximum salary caps increase on 1 January of each year. In 2024, the minimum monthly salary cap is EGP2,000 and the maximum monthly salary cap is EGP12,600. Note: if the shares are being provided to the employee free of charge or at a discount, then social security will payable at the taxable moment (unless the contribution caps have already been met). However, if the employee is purchasing the shares or is receiving free shares as a form of dividends based on shares they already own, then no social security deductions shall apply.
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

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Do I have to report any income in relation to the plan to my local tax authority?	<p>Yes</p> <p>There is no specific filing for equity related incentives.</p> <p>Report name: Annual Tax Return. Capital gains and dividends are reported on the same return. The return can be filed online. The return can be downloaded from the website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: the report must be filed by 31 March.</p> <p>Payment of tax: any unpaid income tax (including tax on dividends and capital gains) is due by the date of filing the return.</p>
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Ethiopia	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	35% (2024/25). Any change in tax rates usually takes effect from 8 July.
Income tax rates	The maximum rate applies to income over ETB10,900 per month.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Employee and employer social security. Employer must withhold the employee contribution.
Employee social security	Employee social security (max rate): 7% Employee social security (cap): no cap.
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Individuals who receive employment income only, are not required to file personal income tax returns.</p> <p>Individuals who receive income which is not subject to withholding, are classified as follows:</p> <ul style="list-style-type: none">• Category A: individuals whose annual turnover is above ETB1,000,000 must file tax returns and pay tax within four months after the end of the tax year;• Category B: individuals whose annual gross income is between ETB500,000 and ETB1,000,000 must file tax returns and pay tax within two months after the end of the tax year;• Category C: individuals whose annual gross income is below ETB500,000 must file tax returns and pay tax within one month after the end of the tax year. <p>There is no specific filing in relation to equity related incentives.</p> <p>Report name: Personal income tax return. Tax returns must be filed online (here).</p> <p>Tax period: the Ethiopian budgetary year runs from 8 July to 7 July.</p> <p>Reporting deadline: the reporting deadline depends on the category of the taxpayer as set out above.</p>
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Finland	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	56.8% (2024) highest combined rate, including national, municipal and church tax. Any change in tax rates usually takes effect from 1 January.
Income tax rates	The tax rate for an individual is a combination of national tax, municipal tax and church tax (if applicable). In 2024, the top national tax rate is 44% and applies to annual income in excess of EUR150,000. Additional municipal taxes (from 4.4% to 10.8% of taxable income) depend upon the residence of the taxpayer. These national and municipal rates are applicable in mainland Finland, not the province of Åland, where the allocation of tax burden between the rates is different. Some residents also pay church tax of between 1% and 2.25%. The highest combined tax rate is 56.8%. In Helsinki, if the individual is a member of the Evangelical-Lutheran church, the maximum tax rate is currently 50.3%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Employee social security. Employer social security. Employer must withhold the employee contribution.
Employee social security	Employee social security: 9.46% to 10.96% (combined amounts): <ul style="list-style-type: none"> • Sickness insurance premium: combined 1.52% (daily allowance premium of 1.01% (0.00% if income is less than EUR16,499) and Medicare premium of 0.51%); • Medicare premium on pension income and social benefits (not assessed for ordinary salary income subject to sickness insurance premium): 1.48%; • Pension insurance contribution: 7.15% (aged 17 to 52 years or 63 to 67 years) and 8.65% (aged 53 to 62 years); • Unemployment insurance contribution: 0.79% (employees aged 18 to 64). Employee social security (cap): no cap. Note: under specific conditions, share related income will only be subject to the Medicare premium of 1.48% (see 'Tax qualified plan' section).
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, the employee must file an annual return. There is no specific filing in relation to equity related incentives.</p> <p>The employee must report any foreign held assets to the tax authorities.</p> <p>Report name: pre-completed Annual Income Tax Return. Capital gains and dividends are reported on the same return. Foreign held assets are reported with the tax return. The return can be filed online or in paper form. The tax return can be downloaded from the website here.</p> <p>Tax period: Calendar year.</p> <p>Reporting deadline: typically at the beginning of May following the tax period. Deadline varies slightly every year. Certain groups of individuals have their deadline in April.</p> <p>Payment of tax: any unpaid income tax is due by the end of January following the end of tax period, if the taxpayer is to avoid any late payment interest. The final residual taxes based on the tax assessment are due by August-October or September-November following the end of tax period. There are two instalments if the amount of unpaid income tax exceeds EUR170. Capital gains tax and dividend tax are due by the same date. The due dates for any unpaid income taxes are individual and the dates are stated on the personal tax return document.</p>
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France	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax (plus exceptional tax surcharge), CSG and CRDS and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	45% (2024) plus exceptional tax surcharge and social taxes. Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Income tax rates are progressive up to 45%.</p> <p>Exceptional tax surcharge: an exceptional tax surcharge of 3% or 4% is imposed on the income of high earners. The 3% rate is levied on income over EUR250,000 for a single person or EUR500,000 for a married couple, and the 4% rate is levied on income over EUR500,000 for a single person and over EUR1million for a married couple.</p> <p>CSG and CRDS: in addition, social taxes, CSG (<i>Contribution Sociale Généralisée</i>) and CRDS (<i>Contribution au Remboursement de la Dette Sociale</i>) are levied on gross income. Although a separate tax on income, the social taxes (sometimes called social surcharges or social contributions) are subject to employer withholding along with social security. Separate rates apply to employment income and investment income.</p>
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes, the employer must withhold CSG and CRDS, and the employee social security contributions.
Employee social security	<p>Employee social security (max rate): the average standard rate is between 21.55% to 23% of the gross gain (including 9.2% CSG and 0.5% CRDS). Some contributions are capped, so the average effective rate decreases progressively. Most of the employee social charges (except 2.4% CSG and 0.5% CRDS) are deductible when computing the employee's income tax liability.</p> <p>Employee social security (cap): various caps apply to contributions. Any amount in excess of the annual threshold (EUR370,944 for 2024) is subject to an uncapped rate of 10.10% (including CSG and CRDS) of the gross compensation.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>The individual has an obligation to report all taxable income received during the year (including any taxable amount from a share plan, dividends received and any taxable capital gain) to the French tax authorities. PAYE withholding applies to most employment income but employees are responsible for paying any tax due on income from tax-qualified shares, which are not subject to PAYE withholding.</p> <p>Report name: the individual must file an annual French income tax return, Form 2042 (if applicable, the individual should also file Form 2047 for foreign income and Form 2074 for capital gains) generally by mid-May of the following year. Tax returns are filed jointly and the taxable income will be calculated based on marital status and the number of dependent children. If withholding has not been applied to dividends received by the individual, they are required, within the first 15 days of the month following the date of receipt, to report the dividends on form 2778-DIV-SD and to pay the withholding tax. The individual must report foreign shares (but not conditional rights to receive foreign shares) and bank accounts on Form 3916.</p> <p>All income returns must be filed electronically (for taxpayers with internet access). The tax return and other tax forms can be downloaded from the website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: the income tax return filing date changes each year but is between mid-May and early June for income received during the previous tax year. Time extensions are available for online filing.</p> <p>Payment of tax: any additional taxes due must be paid following the issue of a final assessment issued by the tax authority, generally between September and December.</p>
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Tax - Employee Notes - Cash plan



Germany	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	47.475% (2024) includes solidarity surcharge but excludes church taxes. Any change in tax rates usually takes effect from 1 January.
Income tax rates	Income tax rates are progressive with a top rate of 45%. In addition, depending on total income and individual circumstances, some taxpayers pay a solidarity surcharge (a tax on individual income tax) of up to 5.5%, which results in a combined maximum tax rate of 47.475%. Members of certain churches also pay a church surcharge of 8% or 9%, taking the maximum tax rate for some taxpayers to 51.525%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Employee social security. Employer social security. Employer must withhold the employee contribution.
Employee social security	Employee social security (max rate): 21.05% (2024) (combined rates covering pension insurance, unemployment insurance, health insurance (including average additional contribution) and compulsory long-term care insurance (<i>Pflegeversicherung</i>) for employees without children). Employee social security (cap): EUR90,600 (2024) (pension scheme and unemployment insurance) in the old Federal States (EUR89,400 in the new Federal States); EUR62,100 (2024) (health insurance and compulsory long-term insurance) in all Federal States. This is the annual limit of income subject to social security contributions; income exceeding the cap will not be subject to social security contributions.
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, the employee must file an annual return (generally, unless the employee only receives salary subject to wage tax withholding and has no other income). There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Tax Return. Capital gains and dividends are reported on attachments to the Annual Return. The return must be filed online. The tax return can be prepared using the tax authorities' 'elster' platform here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: 31 July (in respect of the prior calendar year). The deadline is extended to the end of February in the following year, if the return is prepared by a certified tax adviser.</p> <p>Payment of tax: the due date for payment will be set by the tax authority (depending on the date of the final assessment).</p>
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Tax - Employee Notes - Cash plan



Hong Kong	
When will I be taxed in relation to my plan benefits?	Payment of cash: Salaries tax and social security (MPF contribution).
What is the maximum rate of income tax payable in relation to my plan benefits?	17% (2024/25). Any change in tax rates usually takes effect from 1 April.
Income tax rates	There are two ways to compute the salaries tax in Hong Kong. Taxpayers can pay tax on their net chargeable income (assessable income less deductions and allowances) at progressive rates ranging from 2% to 17%, or at a flat rate of 15% on net income (assessable income less deductions), whichever is the lower.
Will my employer withhold income tax in relation to my plan benefits?	No
Are my plan benefits subject to social security contributions?	Yes (the Mandatory Provident Fund unless the cap has been met). Both employer and employee social security applies. Employer must withhold the employee contribution.
Employee social security	Employee social security (max rate): 5% Mandatory Provident Fund (MPF) contribution. Employee social security (cap): HKD1,500 per month. There are no social security taxes in Hong Kong. However, there is a requirement for both employers and employees to make contributions into the MPF, designed for retirement protection. An employee is required to contribute 5% of monthly income, which is matched by the employer. The maximum aggregated mandatory contribution is HKD3,000 per month. The employee's contribution is withheld at source from their monthly income. Note: contributions into the MPF are paid on salary or cash income (up to the cap) and are not payable on equity plan income.
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

Do I have to report any income in relation to the plan to my local tax authority?	<p>Yes</p> <p>Report name: Individual Tax Return (BIR60). The assessable value of a share award will be included in the annual Employer's Return (Form IR56B), a copy of which must be delivered to the employee by the employer. A separate return (IR56F or IR56G) must be delivered to employees leaving employment or departing from Hong Kong. The return can be filed online.</p> <p>Forms and information can be accessed through the Inland Revenue Department (IRD) website here.</p> <p>Tax period: 1 April to 31 March.</p> <p>Reporting deadline: Individual Tax Returns are usually issued in early May of each year and must be lodged within 1 month (2 months if filing electronically for assessment year 2023/24) from the date of issue unless an extension request is submitted and approved by the IRD. If the individual does not receive the required tax return form, they must notify the IRD in writing about their assessable income within four months of the end of the tax year (i.e. by 31 July).</p> <p>Payment of tax: tax will normally be paid in two instalments between January and April of the following year. The dates are notified by the Commissioner of Inland Revenue in an assessment notice. Estimated (provisional) tax payments are made during the current year. On departure from Hong Kong, the participant may elect for a deemed exercise of options or a deemed vesting of other awards. If an election is made, tax is paid based on the current share price and no later tax is due.</p>
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Hungary	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	15% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	A flat tax of 15% is levied on most income.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Employee social security contributions and employer social contribution tax. Employer must withhold the employee social security contributions.
Employee social security	<p>The type of social security tax (social security contributions or employee social contribution tax) payable by an employee in respect of equity incentive income, will depend on the employment structure and the nature of the plan.</p> <p>As a general rule, foreign sourced income (unless there is a recharge or the local Hungarian employer acts as a paying agent) will be subject to employee social contribution tax, payable by the employee with no employer withholding. No social security contributions or employer social contribution tax will be payable.</p> <p>Employee social contribution tax is also payable on investment income (including capital gains and dividends).</p> <p>Employee social security (max rate):</p> <p>Social security contributions:</p> <ul style="list-style-type: none"> • Rate: 18.5% (covers pension, health insurance and unemployment). The employee social security contributions are withheld by the employer. • Cap: no cap <p>Employee social contribution tax:</p> <ul style="list-style-type: none"> • Rate: 13% • Cap: the social contribution tax, payable on investment income for an employee, is payable until the individual's income (including the value of the relevant award) exceeds 24 times the statutory monthly minimum wage, which is HUF266,800 per month in 2024.
What is the maximum rate of capital gains tax?	Not relevant.

Tax - Employee Notes - Cash plan



What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	<p>The employee must file an annual return.</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Tax Return. Capital gains and dividends are reported on the same return. The 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: the tax return is due to be filed by 20 May in the following tax year but taxpayers can request an extension, up to 20 November, from the tax authorities.</p> <p>Payment of tax: taxpayers who have received income that is not subject to withholding, must generally make quarterly tax advance payments (for employment income) by the 12th day of the month following the end of the quarter. Income from capital gains and dividends should be reported in the annual tax return and any tax due paid when the tax return is filed.</p>

Tax - Employee Notes - Cash plan



India	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	42.74%/39% (new regime) (2024/25) including maximum surcharge and Health and Education Cess. Any change in tax rates usually takes effect from 1 April.
Income tax rates	<p>Income tax payable at progressive rates up to 30%, adjusted up to 39% under the new tax regime, or up to 42.74% under the old tax regime. Following changes introduced in April 2023, the new tax regime (with no deductions/exemptions) is now the default regime, although taxpayers can elect to be taxed under the old tax regime. The maximum general effective tax rate (ETR) including the maximum surcharge and the Health and Education Cess is either:</p> <ul style="list-style-type: none"> • new tax regime: 39% (maximum surcharge capped at 25%); or • old tax regime: 42.74% (maximum surcharge of 37%). <p>Surcharge: in addition to income tax, taxpayers must contribute a surcharge on the income tax, which is calculated as follows:</p> <ul style="list-style-type: none"> • exceeding INR5million up to INR10million: 10% • exceeding INR10million up to INR20million: 15% • exceeding INR20million up to INR50million: 25% • exceeding INR50million: 37% (old tax regime) or 25% (new tax regime). <p>Health and Education Cess of 4% of the total income tax, plus surcharge, is also payable.</p>
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	No
Employee social security	<p>Employee social security (max rate): 12%</p> <p>Employee social security (cap): no cap.</p> <p>Note: social security is only paid on salary/wages and is not payable on incentive plan income.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>The employee must file an annual tax return. Equity related incentive income is included in the Statement of Perquisites (Form 12BA). The filing is not specific to equity related incentives.</p> <p>The employee must report all worldwide income and foreign assets to the relevant tax authority.</p> <p>Participants should receive a Tax Collected at Source (TCS) certificate from the Authorised Dealer Bank for TCS paid on outward remittances under the Liberalised Remittance Scheme (LRS).</p> <p>Report name: Income Tax Return. The specific tax return will depend on the employee's income. The employee should use the Tax Deducted at Source (TDS) certificate (Form 16) and Form 12BA (statement showing particulars of perquisites, other fringe benefits or amenities and profits in lieu of salary) provided by the employer to complete their annual tax return. Foreign assets and income are reported on Schedule FSI of Form ITR-2.</p> <p>For most individuals, digital filing of income tax returns is mandatory. To file online, individuals must register on the e-filing website of the Income Tax Department and, once registered, the filing process is also through the e-filing website here.</p> <p>Tax period: 1 April to 31 March.</p> <p>Reporting deadline: the employer must deliver Form 16 and Form 12BA to employees by 15 June following the end of the tax year, and individual tax returns must be filed by 31 July.</p> <p>Payment of tax: any unpaid tax must be paid on or before the due date for filing the income tax return.</p>
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Indonesia	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	35% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive. In 2024, the maximum tax rate applies to annual taxable income over IDR5Billion.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	No
Employee social security	<p>Employee social security (max rate):</p> <ul style="list-style-type: none"> • Manpower Social Security (<i>Badan Penyelenggara Jaminan Sosial</i> or <i>BPJS Ketenagakerjaan</i>), there are two rates applicable: <ul style="list-style-type: none"> ◦ Old-Age Scheme: 2%; ◦ Pension Security Scheme: 1%; and • Healthcare Scheme (<i>BPJS Kesehatan</i>): 1% <p>The contribution covers a family of five but additional family members may be covered for an additional premium.</p> <p>Employee social security (cap):</p> <ul style="list-style-type: none"> • Manpower Social Security: no cap for the old-age scheme, however, the maximum contribution to the Pension Security Scheme is 1% of IDR10,042,300 (IDR100,423) per month as of March 2024; • Healthcare Scheme: maximum contribution is 1% of IDR12,000,000 (IDR120,000) per month.
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>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.</p> <p>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.</p> <p>The 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: the annual tax return must be filed by 31 March.</p> <p>Payment of tax: by the end of March (before filing the tax return).</p>
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Tax - Employee Notes - Cash plan



Israel	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	50% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive up to 47%. In addition, an individual whose annual income (from any source) exceeds ILS721,560 (2024) will pay an additional 3% surtax on any income over that amount. This takes the maximum income tax rate to 50%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Employee social security. Employer social security. Employer must withhold the employee contribution.
Employee social security	Employee social security (max rate): 12% (combined rate for national insurance and health insurance). Employee social security (cap): maximum monthly compensation amount for social security tax payments is ILS49,030 (2024).
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes (unless the employee is exempt under law). Additional reporting may be required if there is no withholding (e.g. on dividend payments or capital gains). There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Tax Return. Capital gains and dividends, for which no tax was withheld, will have to be reported on an additional form. The return can be filed online subject to certain conditions. The tax return and form can be downloaded from the Israel Tax Authority (ITA) website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: tax returns must be filed by 31 May following the calendar year (subject to certain possible extensions, including routine extensions approved by the ITA or specific extensions approved for lawyers and CPAs who represent clients and file tax returns on their behalf). Not all taxpayers are required to file annual tax returns as various exemptions apply. Taxpayers are required to report gains from the sale of marketable securities from which no tax was withheld on bi-annual reporting dates of 31 January and 31 July. Taxpayers are required to report dividends received when filing the tax return</p> <p>Payment of tax: any unpaid income tax and/or dividend tax is due upon filing or as demanded by the ITA. A down-payment on account of any capital gains tax must be made on each of the bi-annual reporting dates (see above).</p>
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Italy	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	47.53% (2024) including maximum regional and municipal taxes. Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>State income tax is levied at progressive tax rates on all income. Starting from fiscal year 2024, the following brackets apply:</p> <ul style="list-style-type: none"> • EUR 0 - 28,000: 23% • EUR28,001 - 50,000: 35% • Over EUR50,000: 43% <p>In addition:</p> <ul style="list-style-type: none"> • regional taxes of up to 3.33% and municipal taxes of up to 1.2% may apply; and • for companies in the financial industry, a 10% 'additional' tax is levied on compensation paid in the form of bonuses and/or share awards to directors and executives that exceed the amount of fixed compensation (e.g. where fixed compensation is EUR1,000 and variable compensation EUR1,800, the amount of EUR800 is subject to the 10% additional tax).
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	<p>Yes</p> <p>Employee social security.</p> <p>Employer social security.</p> <p>Employer must withhold the employee contribution.</p>
Employee social security	<p>Employee social security (max rate): approximately 10%.</p> <ul style="list-style-type: none"> • The actual rate depends on the employee's position in the company (worker, manager, executive) and the size and activity sector of the company. • Different rates and caps may apply to directors. • Social security funds include pension, unemployment, sickness, maternity, social mobility and other smaller funds. <p>Employee social security (cap): for employees with no social security record prior to 1 January 1996, pension fund contributions are capped at gross income of EUR119,650 (2024). The same cap applies to non-employee directors.</p>
What is the maximum rate of capital gains tax?	Not relevant.

Tax - Employee Notes - Cash plan



What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	<p>The employee must file an annual tax return to report all income, including all income under an incentive plan, any dividends and any capital gains. There is no specific filing in relation to equity related incentives.</p> <p>Foreign assets must also be reported to the tax authorities.</p> <p>Report name: Annual Tax Return (<i>Modello Redditi PF</i>). The foreign assets report is filed electronically on form RW together with the individual's annual tax return. The tax return form and instructions can be found online. The tax return can be downloaded from the website here. Starting from the tax return for 2023 (electronically filed in 2024), form RW can be included in the simplified tax return (form 730).</p> <p>Reporting deadline: <i>Modello Redditi PF</i> must be filed by 31 October of the year following the tax period. Simplified tax return (form 730) must be filed by 30 September of the year following the tax period.</p> <p>Payment of tax: any unpaid tax is due by 30 June (tax balance and first advance payment) and 30 November (second advance payment) of the year following the relevant tax period.</p>

Tax - Employee Notes - Cash plan



Japan	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	55.945% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	National income tax rates are progressive up to 45%. The maximum income tax rate of 55.945% includes local income tax of 10% and the 2011 earthquake recovery surcharge of 2.1%, which is assessed on the taxpayer's national income tax.
Will my employer withhold income tax in relation to my plan benefits?	Yes, if the payment is paid through the local payroll.
Are my plan benefits subject to social security contributions?	Yes, employee and employer contributions. Employer withholds employee contributions.
Employee social security	<p>Employees pay contributions for health, nursing care, pensions and unemployment insurance. Various rates, caps, adjustments and exceptions apply, depending on factors including the location of the head office of the company, the size of the company, the kind of business conducted by the company and the insurance cover used by the company. The following rates apply where the employer's office is located in Tokyo or the head office makes a lump sum application at the Tokyo rate, and assumes the employees are general office workers (lower rate) or construction workers (higher rate).</p> <p>Employee social security (max rate): for fiscal year 2024 (i.e. from 1 April 2024 to 31 March 2025) approximately:</p> <ul style="list-style-type: none"> • 15.54% (office) • 15.64% (construction). <p>Employee social security (cap): various caps, adjustments and exceptions apply.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Generally yes. If the plan benefits are paid through the local employer and are subject to Japanese withholding tax, employees resident in Japan whose annual gross salary receipt amount (including the amount of salaries other than the plan benefits) is JPY20million or less and whose income, other than salary income and retirement income, for that year is JPY200,000 or less, are not required to file annual tax returns.</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>Individuals are required to report foreign held assets if those assets have a market value (or estimated value as an alternative) over JPY50million as of 31 December.</p> <p>Report name:</p> <ul style="list-style-type: none">• Annual Tax Return. The return can be filed online. The tax return can be downloaded from the website here;• Foreign assets reports are filed physically or electronically on the Foreign Assets Report website (<i>Kokugai Zaisan Cho-sho</i>) here. <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: tax returns must be filed by 15 March of the subsequent year. Foreign asset reports must be filed by 30 June of the subsequent year.</p> <p>Payment of tax: any unpaid income tax is due by the date of filing the tax return.</p>
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Tax - Employee Notes - Cash plan



Korea, South	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security (if any).
What is the maximum rate of income tax payable in relation to my plan benefits?	49.5% (2024) including local income tax. Any change in tax rates usually takes effect from 1 January.
Income tax rates	The maximum progressive tax rate is 45% which is payable on a tax base over KRW 1,000million. Local income tax brings the top rate up to 49.5%.
Will my employer withhold income tax in relation to my plan benefits?	Yes, if the plan benefits are paid through local payroll or there is a recharge.
Are my plan benefits subject to social security contributions?	Yes, if the plan benefits are paid through local payroll or there is a recharge.
Employee social security	<p>Employee social security (max rate): 9.404% (if all components are applicable). Social security consists of national pension, national health insurance premium and employment insurance, each of which has different rates. The max rate above is the sum of all social security rates.</p> <p>Employee social security (cap): monthly salary cap depends on component. Monthly salary cap for national pension and national health insurance premium are KRW 6,170,000 and KRW 119,625,106, respectively, and there is no monthly salary cap for the employment insurance.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, if not already subject to withholding by employer, including any dividends and capital gains.</p> <p>Korean residents are required to report foreign held assets to the tax authority, if those assets have a value over the equivalent of KRW0.5billion in an offshore account (including bank accounts and brokerage accounts), with a foreign financial company as at the end of any month in any given year.</p> <p>Report name:</p> <ul style="list-style-type: none">• Individual Comprehensive Annual Tax Return;• Capital Gains Tax Return; and• foreign assets are reported on Form 45 - Report of Foreign Bank and Financial Accounts. <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline:</p> <ul style="list-style-type: none">• Individual Comprehensive Annual Tax Return: 31 May;• Capital Gains Tax Return: 31 May; and• Form 45 - Report of Foreign Bank and Financial Accounts: 30 June. <p>Payment of tax: Class B income taxes can be declared and paid annually by the individual or monthly through a licensed taxpayers' association. If a tax return is required, tax is paid by 31 May of the following year.</p>
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Kuwait	
When will I be taxed in relation to my plan benefits?	Payment of cash: No income tax. Social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	None
Income tax rates	There is no personal income tax in Kuwait.
Will my employer withhold income tax in relation to my plan benefits?	No
Are my plan benefits subject to social security contributions?	Yes, for Kuwaiti employees, both employer and employee social security applies. For foreign employees, terminal indemnity payments may apply. There is no requirement for the employer to withhold the employee contribution.
Employee social security	<p>Under the Social Securities Laws, monthly salary received by employees in the private and oil sectors is divided into:</p> <ul style="list-style-type: none"> • Basic Salary: the total wage received by an employee as salary under the Labour Law of the Private Sector No. 6/2010, up to a maximum amount of KWD1,500; and • Complementary Salary: the amount of monthly salary exceeding KWD1,500 up to a maximum amount of KWD1,250. <p>Employee social security (max rate): 10.5% of monthly salary divided as follows:</p> <ul style="list-style-type: none"> • 5% of Basic Salary and Complementary Salary for the Old-age, Disability, Sickness and Death Fund; • 2.5% of Basic Salary and Complementary Salary for the Retirement Pensions Increment Fund; • 0.5% of Basic Salary and Complementary Salary for the Unemployment Insurance Fund (paid by employees not exceeding 60 years of age); and • 2.5% of Basic Salary for the Financial Remuneration Fund (suspended after 18 years of contributions). <p>Employee social security (cap): the maximum employee contribution is KWD257.50 per month (calculated on the basis of 8% of monthly salary up to a ceiling of KWD2,750 and 2.5% of monthly salary up to a ceiling of KWD1,500).</p> <p>There are no social security obligations for expatriate workers (except GCC citizens). Foreign and national employees are generally entitled to end of service indemnity payments.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

Tax - Employee Notes - Cash plan



Do I have to report any income in relation to the plan to my local tax authority?	None
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Tax - Employee Notes - Cash plan



Lebanon	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	25% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Rates are progressive from 2% to 25%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes
Employee social security	Employee social security (max rate): 3% (medical scheme contribution). Employee social security (cap): earnings caps apply and the current cap should be checked as the amounts are affected by the prevailing LBP/USD exchange rate.
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	Yes, if the individual has income which has not been withheld by the employer. There is no specific filing for equity related incentives Report name: Annual Tax Return. Tax period: 1 January to 31 December. Reporting deadline: the deadline for filing the tax return is 31 March of the following year. Payment of tax: the deadline for the payment of tax is the same as the reporting deadline.

Tax - Employee Notes - Cash plan

Malaysia	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	30% (2025). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive from 1% to 30%. The top rate of tax applies to income over MYR2million.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes, SOCSO and Employees Provident Fund (EPF) contributions are payable, if the cash award constitutes wages.
Employee social security	<p>Employees' Provident Fund (EPF) is a compulsory pension scheme.</p> <p>Contributions by employee: 11%. For employees aged 60 and above, the contribution is reduced to 5.5% (permanent residents) or 0% (Malaysian citizens). EPF payments are not compulsory for expatriates and their employers.</p> <p>SOCSO offers two insurance schemes: the Employment Injury Scheme (EIS) and the Invalidity Scheme (IS) which cover Malaysian citizens and permanent residents only. The rate of the employer's contribution is 1.75% of the employee's monthly wage for both schemes (1.25% for EIS and 0.5% for IS) while the employee contributes 0.5% to the IS only. The contributions are based on the employee's monthly wages and are capped at a maximum of MYR104.15 for the employer and MYR29.75 for the employee.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, the employee must report the taxable amount in the annual tax return. An employee may elect (in writing) to pay the total tax due on share related income through their income tax return in the year following the year of assessment (i.e. the year the shares are settled) instead of having the tax withheld by the employer. If the employee makes this election, they will be responsible for paying the total tax due upon filing of their tax return in the year following the year of assessment.</p> <p>Report name: Annual Tax Return (Forms B/BE/M). The 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: Form BE/M (employment and other personal income) should be filed by 30 April of the following year and Form B (for individuals who have business income in addition to employment and personal income) should be filed by 30 June of the following year.</p> <p>Payment of tax: any unpaid income tax is due and payable in the following year.</p>
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Netherlands	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	49.50% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Income is divided into three boxes and each is taxed differently.</p> <p>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 income over EUR75,518 (2024). There are effectively two brackets:</p> <ul style="list-style-type: none"> • one of 36.97% which includes national/employee social security (see 'Employee social security' section) for income through EUR75,518; and • the 49.50% rate that applies over that amount. <p>In certain cases a surcharge applies. For example, a 'special rate' is to be applied on stock-based compensation. This is not an explicit rate in a table but a combination of the ordinary income tax withholding rates and an additional uplift percentage, 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 EUR75,518 and EUR134,930 for employees under the retirement age. For annual income over EUR134,930 there is no surcharge and the standard rate of 49.50% applies.</p> <p>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. From 2024, two rate brackets will apply:</p> <ul style="list-style-type: none"> • 24.5% on the first EUR 67,000 of income; and • 33% above that. <p>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 6.04 (1.03% for bank savings accounts). This income is taxed at a flat rate of 36% (2024). Taxation only occurs to the extent the value of the net assets exceeds EUR57,000 (2024) for an individual. In 2027, a new, non-flat rate system of taxation on capital income is expected to take effect.</p>
Will my employer withhold income tax in relation to my plan benefits?	Yes (for income under Box 1).
Are my plan benefits subject to social security contributions?	<p>Yes</p> <p>Employee social security.</p> <p>Employer social security.</p> <p>Employer must withhold the employee contribution.</p>

Tax - Employee Notes - Cash plan



<p>Employee social security</p>	<p>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 2024, up to and including EUR38,098), leading to a total withholding of 36.97% (2024). In addition, every employee is required to have a health insurance policy and to pay a nominal premium to their insurance company.</p> <p>Employee social security (cap): the maximum amount of national insurance contributions in 2024 is EUR10,534 per year (i.e. EUR38,098 x 27.65%).</p>
<p>What is the maximum rate of capital gains tax?</p>	<p>Not relevant.</p>
<p>What is the maximum tax rate payable on dividends?</p>	<p>Not relevant.</p>
<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>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.</p> <p>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.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: 1 May of the following year (extensions are available).</p> <p>Payment of tax: any unpaid tax is due within 6 weeks after the date of issuance of the relevant (preliminary) income tax assessment.</p>

Tax - Employee Notes - Cash plan



New Zealand	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security (ACC).
What is the maximum rate of income tax payable in relation to my plan benefits?	39% (2024). Any change in tax rates usually takes effect from 1 April (31 July in 2024).
Income tax rates	<p>The New Zealand tax year starts on 1 April but the following new tax thresholds took effect on 31 July 2024 (composite tax rates will be used for full year income tax calculations) (figures in NZD):</p> <ul style="list-style-type: none"> • from 0 to 15,600: 10.5% • from 15,601 to 53,500: 17.5% • from 53,501 to 78,101: 30% • from 78,101 to 180,000: 33% • over 180,000: 39%. <p>Note: income from share or cash based awards may be subject to deductions in relation to compulsory repayment of student loans through the income tax system, at a rate of 12% for every NZD1 earned over the repayment threshold. For the 2025 tax year, the repayment threshold is NZD24,128. For employees, such repayments will generally be collected through income tax withholding.</p>
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Employee ACC levy.
Employee social security	<p>Employee social security (max rate): ACC levy: 1.6% (2024/25).</p> <p>Employee social security (cap): ACC levy is payable on income over the minimum liable income level of NZD44,250 up to the maximum liable income level of NZD142,283 per year (2024/25 tax year).</p> <p>Note: the ACC levy is not payable in respect of benefits derived under an employee share plan.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, if the individual has income which has not been subject to employer withholding and if the employee is required to report foreign assets. There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Individual Tax Return (IR3). Dividends are reported on the same return. The return can be filed online. The tax return can be downloaded from the website here. The New Zealand tax office is in the process of phasing out the use of IR3 forms and progressively moving towards online returns filing using annual pre-populated tax statements.</p> <p>Employees may also be required to report information about foreign shares held to the New Zealand tax office under the foreign investment fund (FIF) regime. This is an annual obligation. There are a number of possible exemptions to this FIF disclosure requirement, which can be affected by the employee's individual circumstances (including, for example, where the total value of foreign shares held by the individual does not exceed NZD50,000). There are different disclosure forms depending on which calculation method the employee has applied in respect of their overseas shareholding. Where the default calculation is used (the "fair dividend rate" method), the applicable form is IR447.</p> <p>Tax period: 1 April to 31 March.</p> <p>Reporting deadline: tax returns must be filed by 7 July (extended to 31 March of the following year, if the employee has a tax agent).</p> <p>Payment of tax: if an individual has additional tax to pay, the due date is 7 February following the end of the tax year (extended to 7 April if the employee has a tax agent or accountant). If an individual had residual income tax (RIT) in the previous tax year over NZD2,500, they will pay provisional tax the following year. Payment of provisional tax is generally paid in three instalments, with the third instalment due by 7 May. Dividend tax forms part of an individual's RIT and must be paid at the same time as any RIT payments. An employee's deemed income on an overseas shareholding under the FIF rules will also form part of their overseas income for the purposes of the IR3 form. This may result in an annual assessment of tax in respect of the overseas shareholding.</p>
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Tax - Employee Notes - Cash plan



Norway	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	39.6% (2024) excluding social security tax. Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>The ordinary tax rate is 22% which covers all taxable income. For certain financial entities, the tax rate is 25%.</p> <p>A further state tax on salary income is assessed on earned income exceeding certain thresholds. The 2024 thresholds are:</p> <ul style="list-style-type: none"> • on income between NOK208,050 and NOK292,849: 1.7% • on income between NOK292,850 and NOK669,999: 4.0%; • on income between NOK670,000 and NOK937,899: 13.6%; • on income between NOK937,900 and NOK1,349,999: 16.6%; • on income exceeding NOK1,350,000: 17.6%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	<p>Yes</p> <p>Employee social security.</p> <p>Employer social security.</p> <p>Employer must withhold the employee contribution.</p>
Employee social security	<p>Employee social security (max rate): 7.8% (2024).</p> <p>Employee social security (cap): no cap.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<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, if the pre-recorded tax return they have received is wrong or incomplete, or if they have received income which has not been taxed under the PAYE system and is not included in the pre-recorded tax return.</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Tax Return (RF-1030). Capital gains and dividends are reported on the same return or as an attachment in the Form RF-1159. The 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 by 30 April.</p> <p>Payment of tax: any unpaid taxes are due by 20 August. If the unpaid tax exceeds NOK1,000, the payment will be made in two instalments, the first on 20 August and the second on 24 September. If the individual receives the tax statement on 15 August or later, the first and second instalments will be due 3 and 8 weeks, respectively, after receipt of the tax statement. Capital gains tax and dividend tax must be paid by 31 May to avoid accumulating interest.</p>
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Tax - Employee Notes - Cash plan

Oman	
When will I be taxed in relation to my plan benefits?	Payment of cash: No income tax. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	None
Income tax rates	There is no individual income tax in Oman.
Will my employer withhold income tax in relation to my plan benefits?	No
Are my plan benefits subject to social security contributions?	No
Employee social security	<p>Employee social security (max rate): 8%, made up of:</p> <ul style="list-style-type: none"> • 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. <p>The levies apply to Omani nationals only.</p> <p>Employee social security (cap): no cap.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	Not applicable.

Tax - Employee Notes - Cash plan



Philippines	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	35% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive. The maximum tax rate applies to annual taxable income over PHP8,000,000.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes Both employer and employee social security applies. Employer must withhold the employee contribution.
Employee social security	<p>Employee social security (max rate):</p> <ul style="list-style-type: none"> • Social Security System (SSS): 4.5% of the monthly salary credit; • Philippine Health Insurance Corporation (PHIC): 5% of the monthly basic salary (equally shared by the employee and employer) (PhilHealth Circular No. 2020-0050); • Home Development Mutual Fund (HDMF): 2% of the monthly fund salary. <p>Employee social security (cap): monthly caps are:</p> <ul style="list-style-type: none"> • SSS: PHP1,350 (2024) for those with maximum monthly salary credit of PHP29,750 or more; • PHIC: PHP5,000 (equally shared by the employee and employer) (PhilHealth Circular No. 2020-0005); • HDMF: PHP200 (maximum fund salary increased to PHP10,000 per HMDF) (Circular No. 460 effective February 2024).
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

Tax - Employee Notes - Cash plan



<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, unless all tax liabilities have been withheld or paid by the employer. If the cost of an equity plan has not been recharged to the local employer, there is no withholding and the individual will be required to declare the income from the plan in the annual income tax return.</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Income Tax Return. Capital gains and dividends are reported on the same return. The 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: the report must be filed by 15 April in the year following the taxable period.</p> <p>Payment of tax: any unpaid tax (including tax on dividends and capital gains) is generally due at the time of filing.</p>
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Tax - Employee Notes - Cash plan



Poland	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	32% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive (12% to 32%). The maximum tax rate applies to annual taxable income over PLN120,000. Solidarity tax of 4% applies to annual income over PLN1million.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes
Employee social security	<p>Employee social security and Health Insurance (max rate): contribution rates of 13.71% apply to salaries up to the cap of PLN234,720 (2024) and contribution rates of 2.45% apply to salaries above this cap.</p> <p>The employee also pays a 9% compulsory health insurance contribution which is uncapped and cannot be deducted.</p> <p>Employee social security (cap): see above.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes, the employee must report any income from awards, dividends and from the sale of shares in their annual tax return. In the case of awards subject to progressive tax rates, participants may be required to pay a tax advance by the 20th day of the month following the month when they receive the proceeds (e.g. on vesting for an RSU, on the acquisition of shares at discount under a share purchase plan and on the payment of cash for a cash plan award).</p> <p>Report name: Annual Tax Return (Form PIT-36 or PIT-38). The return can be filed online. The tax return forms can be downloaded from the website here. The solidarity tax must be reported in a separate tax return.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: tax returns must be filed by 30 April of the following year.</p> <p>Payment of tax: if there is a positive difference between the annual tax due and total amount of advance payments made during the tax year, the employee must pay the tax by 30 April of the following year.</p>
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Tax - Employee Notes - Cash plan



Qatar	
When will I be taxed in relation to my plan benefits?	Payment of cash: No income tax. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	None
Income tax rates	There is no individual income tax in Qatar.
Will my employer withhold income tax in relation to my plan benefits?	No
Are my plan benefits subject to social security contributions?	No
Employee social security	<p>Employee social security (max rate): an employee who is a Qatari national and has a pension scheme, must contribute 5% of their salary (i.e. monthly basic salary plus the social allowance as provided for under the Civil Service Law) where the employer is a participating employer in the Qatar pension scheme. An employee who is a GCC national and is subject to a retirement/social allowance scheme in their home country must make a financial contribution, as stipulated by the law of the home country of the employee, where the employer is a participating employer in the Qatar pension scheme.</p> <p>Employee social security (cap): no cap.</p> <p>Note: income received under an incentive plan award will not be considered to be 'salary' for the purposes set out above.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	Not applicable.

Tax - Employee Notes - Cash plan



Russia	
When will I be taxed in relation to my plan benefits?	<p>Alert: due to the state, entity and individual sanctions levied as a result of Russia's invasion of Ukraine, companies are urged to exercise caution in relation to their incentive and reward plans in that region generally and relating to Russia and Belarus specifically. Detailed advice is recommended before proceeding.</p> <p>Payment of cash: Income tax. Employer social security if the employer pays in cash.</p>
What is the maximum rate of income tax payable in relation to my plan benefits?	15% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Progressive rates apply. In 2024, annual income is taxed:</p> <ul style="list-style-type: none"> • up to RUB5million: 13% • over RUB5million: 15%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	No, there is no employee social security.
Employee social security	<p>Employee social security (max rate): none</p> <p>Employee social security (cap): not applicable.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<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 a tax return if the local employer is not obliged to act as the tax agent (i.e. it does not withhold the income tax).</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>The employee must report foreign accounts, opened with the bank or other financial organisations, to the tax authorities within 1 month after opening/changing details/closing of the account.</p> <p>Report name: Annual Tax Return (for tax reporting) and Annual Report on cash and other financial assets transactions (for reporting accounts). The return/report can be filed online once the employee has registered with the personal taxpayer office. The tax return/report 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 by 30 April. Payment is due by 15 July after the end of the tax period when the income was received. Foreign accounts must be reported within one month of opening or closing and cash transactions of the account must be reported by 1 June each year or within 1 month after closing the account.</p>
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Tax - Employee Notes - Cash plan



Saudi Arabia	
When will I be taxed in relation to my plan benefits?	Payment of cash: No income tax. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	None
Income tax rates	There is no individual income tax in Saudi Arabia.
Will my employer withhold income tax in relation to my plan benefits?	No
Are my plan benefits subject to social security contributions?	No
Employee social security	<p>Employee social security (max rate): none, although contributions towards occupational hazards insurance are paid by employers for all employees and contributions towards pension schemes are paid by employers and employees, where the employee is a Saudi national. Contributions are based on only basic wage plus housing allowance (if any).</p> <p>Employee social security (cap): no cap.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	Not applicable.

Tax - Employee Notes - Cash plan



Singapore	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security (i.e. CPF contributions) when the cash amounts become due and payable to employees.
What is the maximum rate of income tax payable in relation to my plan benefits?	24% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive. The maximum tax rate applies to annual taxable income over SGD1,000,000.
Will my employer withhold income tax in relation to my plan benefits?	Usually, no withholding by employers.
Are my plan benefits subject to social security contributions?	Yes (Central Provident Fund (CPF) contributions for payment in cash. Generally only applicable for Singapore citizens and Singapore permanent residents). Employer and employee CPF contributions. Employer must withhold the employee contribution.
Employee social security	Employee social security (max rate): the 20% CPF contribution is applicable to cash remuneration only and is not applicable if the relevant awards are not cash-settled. Lower CPF contribution rates apply for employees over 55 years of age. CPF contributions are only payable in respect of Singapore Citizens and Singapore Permanent Residents. Employee social security (cap): CPF contributions are subject to a cap on ordinary wages (CPF Monthly Salary Ceiling) at SGD6,800 per month (2024). The CPF Monthly Salary Ceiling will increase to SGD7,400 on 1 January 2025 and to SGD8,000 on 1 January 2026. The cap on CPF contributions in respect of additional wages (e.g. bonus payments) is SGD102,000 per year minus the total ordinary wages subject to CPF contributions in the same year.
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes</p> <p>There is no specific filing in relation to equity related incentives but equity incentive income must be included within the annual tax return.</p> <p>Report name: Annual Tax Return to the Inland Revenue Authority of Singapore (IRAS) (Form B1 and appendices). Most taxpayers file their tax return online through the IRAS e-services portal. A paper Form B1 will only be sent to individual taxpayers who request one. Usually, the employer will have reported employees' income directly to the IRAS and the income will be reflected on the electronic tax return.</p> <p>Tax period: 1 January to 31 December of the preceding year.</p> <p>Reporting deadline: 15 April (18 April if filed electronically).</p> <p>Payment of tax: any income tax is due within one month after service of the Notice of Assessment issued by the IRAS.</p>
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Tax - Employee Notes - Cash plan

South Africa	
When will I be taxed in relation to my plan benefits?	Accrual of cash amount: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	45% (2024/25). Any change in tax rates usually takes effect from 1 March.
Income tax rates	<p>Tax rates are progressive. The tax rates from 1 March 2024 to 28 February 2025 are:</p> <ul style="list-style-type: none"> • ZAR1 to 237,100: 18% (of taxable income) • ZAR237,101 to 370,500: 26% • ZAR370,501 to 512,800: 31% • ZAR512,801 to 673,000: 36% • ZAR673,001 to 857,900: 39% • ZAR857,901 to 1,817,000: 41% • ZAR1,817,001 and above: 45%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	<p>Yes</p> <p>Both employer and employee social security applies.</p> <p>Employer must withhold the employee contribution.</p>
Employee social security	<p>Employee social security (max rate): 1% Unemployment Insurance Fund (UIF).</p> <p>Employee social security (cap): capped at ZAR212,544 remuneration per year or ZAR17,712 per month (the cap is unchanged since 1 June 2021).</p> <p>Note: South Africa does not have a formal social security system but requires contributions to the UIF (employer and employee) and payment of the Skills Development Levy (SDL) (employer only). For the purposes of this table, 'social security' refers to these contributions and payments.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

Tax - Employee Notes - Cash plan



<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 (and in certain circumstances, provisional tax returns).</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Tax Return. Capital gains and dividends are reported on the same return. The return can be filed online by the employee registering for e-filing on the website here.</p> <p>Tax period: 1 March to 28/29 February.</p> <p>Reporting deadline: fixed each year by government notice but generally at the end of September (if submitted in hard copy) or by the end of November (if electronically filed).</p> <p>Payment of tax: a payment may be due once an assessment has been issued by the South African Revenue Service (SARS).</p>
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Tax - Employee Notes - Cash plan



Spain	
When will I be taxed in relation to my plan benefits?	Payment of cash: Personal income tax (PIT) and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	54% in the Valencian Community (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>The marginal tax rate for an individual depends on the autonomous region where the taxpayer habitually resides. Currently (2024), the maximum marginal rate in Madrid is 45%, in Catalonia the maximum marginal rate is 50% and, in the Valencian Community, the maximum marginal rate is 54%.</p> <p>The Spanish state PIT withholding rates which currently range from 19% to 47%. The amounts withheld and paid to the Treasury by the employer are an advance payment of the employee's final PIT liability, which can be lower or higher, depending on the tax rate in the region where the employee resides.</p> <p>The difference between the amount withheld by the employer and the final tax liability to be paid by the employee or to be refunded by the tax authorities, if the amounts withheld are higher than the employee's final tax liability, is settled by the employee through the filing of a tax return in April to June of the following year.</p>
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	<p>Yes</p> <p>Employee social security.</p> <p>Employer social security.</p> <p>Employer must withhold the employee contribution and pay both employer and employee contributions to the Spanish social security authorities (General Social Security Treasury).</p>
Employee social security	<p>Employee social security (max rate): 6.47%</p> <p>Employee social security (cap): the maximum amount which is subject to social security contributions each month is EUR4,720.50 (applicable for 2024).</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<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.</p> <p>There is no specific filing in relation to equity related incentives. Such income will be included in the Annual PIT Return as remuneration-in-kind, capital gain or savings income.</p> <p>Report name:</p> <ul style="list-style-type: none">• Annual PIT Return (Form 100);• Wealth tax (if applicable) is reported on Form 714 for both tax residents and non-tax residents in Spain; and• Tax on Large Fortunes (if applicable) is reported on Form 718 for both tax residents and non-tax residents in Spain. <p>Tax forms can be downloaded from the Spanish Tax Authorities' website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: generally, 30 June for both Form 100 and Form 714 and 31 July for Form 718. In general terms, the return should be filed between April and the end of June or July (as applicable) of the year following the year during which the employee receives the income.</p> <p>The employee may also be required to file Form 720 regarding assets held outside of Spain, if the value of each asset type (shares, insurance, annuities and cryptocurrencies) is at least EUR50,000. Subsequent declarations are required if the value of a group of assets increases by more than EUR20,000 or the assets are sold or cancelled. This tax form can be filed electronically through the Spanish Tax Authorities' website here, between 1 January and 31 March following the end of each tax year, in general terms.</p> <p>Payment of tax: any unpaid income tax, capital gains tax and dividend tax, must be paid by the date of filing the tax return. Withholdings that have been (or should have been) made by the employer may be deducted from the PIT due.</p>
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Taiwan	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security. (NLI, LPF and NHI and/or NHI supplementary premiums may be payable depending on the structure of the plan).
What is the maximum rate of income tax payable in relation to my plan benefits?	40% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Under the regular tax rules, progressive rates of tax apply. The maximum tax rate applies to income over TWD4.98million (exclusive).</p> <p>Under the Alternative Minimum Tax system (AMT), the taxpayer is required to pay the higher of the tax due under the regular tax rules and AMT tax. AMT tax is a fixed 20% rate and is calculated on the basis of:</p> <ul style="list-style-type: none"> • general Taiwan sourced net income; <u>plus</u> • foreign sourced income (FSI), if the FSI exceeds TWD1million; <u>plus</u> • certain additional (non-general and non-FSI) qualified items, either Taiwan or foreign sourced income; <u>less</u> • a fixed deduction of TWD7.5million.
Will my employer withhold income tax in relation to my plan benefits?	<p>Yes, a cash payment is likely to be treated as remuneration and subject to employer withholding if the payment is made through the local employing company. If the payment is not made through the local employing company, subject to the structure of the plan and the involvement, if any, of the local employing company, it will likely be treated as a 'taxable bonus' or 'other income'. If it is treated as other income, it is not subject to employer withholding. But if an award is classified as 'taxable bonuses' by the local tax authorities, the local employing company will have payroll withholding obligations on the proportion of the award that is borne by the local employing company (e.g. via a recharge). If the local employing company does not bear the costs of the award, and the award is not considered as part of local employment remuneration, it will have no withholding obligations.</p> <p>There is no clear guidance under relevant tax regulation whether cash plan income is 'foreign-sourced' or 'Taiwan-sourced' and, if it is Taiwan-sourced, then whether it is a 'taxable bonus' (wage) or 'other income' (non-wage). Tax officials have expressed different opinions as to the characterisation of cash plan income and whether withholding applies. The tax authority may treat the cash plan income as 'remuneration for work' given by the foreign parent company on behalf of the local employing company and may qualify the cash plan income as 'Taiwan sourced wage income' subject to withholding.</p> <p>It would be prudent to apply for a private tax ruling to confirm the applicable tax position.</p>
Are my plan benefits subject to social security contributions?	Yes, if the payment is made by the local employing company, social security (NLI, LPF, NHI and NHI supplementary premium) will be payable and employer withholding will apply.

<p>Employee social security</p>	<p>Employee social security (max rate): contributions are levied for National Labor Insurance (NLI), Labor Pension Fund (LPF) and National Health Insurance (NHI). NHI applies to all persons in general, while NLI and LPF apply to labor/workers only. NHI supplementary premiums may also be payable.</p> <ul style="list-style-type: none"> • NLI, LPF and NHI: contributions are paid by the employee, based on monthly insured salaries capped at various levels. • NHI supplementary premium: NHI supplementary premiums are payable by employees and employers on non-regular payments (e.g. bonus or incentive payments). The employee NHI supplementary premium is 2.11% of the non-regular pay exceeding four times of the insured salary range on an accumulated annual basis. NHI supplementary premium is also payable on a single non-regular payment over four times the insured salary range up to TWD10 million (NHI supplementary premium is not paid on the amount over TWD10million). <p>Employee social security (cap): NHI additional premium is capped on each single non-regular payment of TWD10million (i.e. NHI supplementary premium is not paid on the amount over TWD10million).</p>
<p>What is the maximum rate of capital gains tax?</p>	<p>Not relevant.</p>
<p>What is the maximum tax rate payable on dividends?</p>	<p>Not relevant.</p>
<p>Do I have to report any income in relation to the plan to my local tax authority?</p>	<p>Yes</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>Report name: Annual Tax Return. Capital gains and dividends are reported on the same return. The 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: the report is normally required to be filed by 31 May.</p> <p>Payment of tax: any unpaid tax is due by the date of filing the tax return. Capital gains tax and dividend tax must be paid at the same date.</p>

Tax - Employee Notes - Cash plan

Thailand	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax. No social security.
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	Progressive rates of tax apply. The maximum tax rate applies to net assessable income over THB5million.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	No (social security is not payable on incentive plan income).
Employee social security	<p>Employee social security (max rate): 5% social contribution.</p> <p>Employee social security (cap): social security is payable on regular income only, at an amount equal to 5% of salary up to a maximum contribution of THB750 per month.</p> <p>Note: there is no social security payable on irregular income such as incentive plan income.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

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Do I have to report any income in relation to the plan to my local tax authority?	<p>Yes</p> <p>There is no specific filing in relation to equity related incentives.</p> <p>Report name: 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 here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: 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>Payment of tax: 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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Tax - Employee Notes - Cash plan



Türkiye	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	40% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Progressive rates of tax apply. The maximum tax rate applies to income over TRY3,000,000. Remuneration paid through payroll is subject to stamp duty at a rate of 0.759%.</p> <p>Personal income tax rates are determined under the Law on Income Tax numbered 193, which was amended on 30 December 2023. The salary income brackets and tax rates (2024) are:</p> <ul style="list-style-type: none"> • taxable income up to TRY110,000: 15%; • income over TRY110,000 and up to TRY230,000: 20%; • income over TRY230,000 and up to TRY580,000 (non-salary income) / TRY870,000 (salary income): 27%; • income over TRY580,000 (non-salary income) / TRY870,000 (salary income) and up to TRY3,000,000: 35%; • income over TRY3,000,000: 40%. <p>Tax payable through payroll each month will be reduced by the income tax and stamp tax exemption amounts. The tax exempt amount is the amount corresponding to the tax which would be due on the minimum wage amount (TRY2,550.32 on 1 January 2024 but the figure changes frequently).</p>
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes
Employee social security	<p>Employee social security (max rate): 15% (social security of 14% plus unemployment insurance of 1%).</p> <p>Employee social security (cap): the maximum salary base for premiums changes regularly. On 1 January 2024, it was based on a maximum daily salary of TRY5,000.63 (maximum TRY150,018.90 per month).</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

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<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 return.</p> <p>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 and downloaded from the website here.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: tax returns must be filed between 1 March and 31 March of the following year.</p> <p>Payment of tax: the balance of tax due must be paid in two equal instalments in March and June.</p>
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Tax - Employee Notes - Cash plan



United Arab Emirates	
When will I be taxed in relation to my plan benefits?	Payment of cash: No income tax. Social security (if applicable).
What is the maximum rate of income tax payable in relation to my plan benefits?	None
Income tax rates	There is no personal income tax.
Will my employer withhold income tax in relation to my plan benefits?	No
Are my plan benefits subject to social security contributions?	Yes, if social security is applicable.
Employee social security	<p>Employee social security (max rate): 5% for UAE national employees, where applicable. From 2023, employees are required to contribute to an unemployment scheme. For employees earning more than AED16,000, the minimum contribution is AED10 per month.</p> <p>Employee social security (cap): payable on the employee's Contribution Calculation Salary (CCS), with a deemed maximum CCS amount of AED50,000 per month. Federal Law No. 7 of 1999 for Pension and social security does not explicitly state whether bonus payment or share awards should form part of an employees' salary on which social security contributions are payable. For the avoidance of doubt, a provision could be included in the plan documents stating that incentive awards do not form part of the employee's wages on which social security contributions are payable.</p> <p>Social security is only payable in relation to UAE and GCC nationals (GCC means Gulf Corporation Council and includes the UAE, Kingdom of Saudi Arabia, Kuwait, Qatar, Bahrain and Oman). For GCC nationals working in the UAE, employee contributions are determined in accordance with the social security regulations of their home country.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

Tax - Employee Notes - Cash plan



Do I have to report any income in relation to the plan to my local tax authority?	No Report name: not applicable. Tax period: not applicable. Reporting deadline: not applicable.
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Tax - Employee Notes - Cash plan



United States	
When will I be taxed in relation to my plan benefits?	Payment of cash: assuming no deferral of compensation (or compliance with, or exemption from, Section 409A, if applicable), income tax and FICA taxes.
What is the maximum rate of income tax payable in relation to my plan benefits?	37% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Progressive tax rates apply. The maximum income tax rate applies to income over USD609,350 (single taxpayer for 2024) and USD731,200 (married filing jointly for 2024). In addition, state and/or local (municipal) taxes may also be payable on income and/or investments.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	Yes, employer and employee FICA (social security tax and Medicare tax). Employer must withhold employee's portion.
Employee social security	<p>Employee FICA:</p> <ul style="list-style-type: none"> • Social security tax: 6.2% on employee's wages up to 'wage base'; • Medicare tax: 1.45% of employee's wages; and • additional 0.9% Medicare tax (for a total of 2.35%) on wages above certain thresholds (e.g. USD250,000 for 'married filing jointly' taking into account both the employee's and spouse's wages). The employer withholds the additional Medicare tax (if relevant). Although the applicability of the additional Medicare tax is determined based on the filing status of the individual and includes the spouse's wages (if any), the tax withholding is applied to the employee's wages in excess of USD200,000 regardless of whether the employee files their tax return as single, married filing jointly or married filing separately, and without consideration to the spouse's wages. <p>Employee FICA (cap): social security tax is capped on wages up to 'wage base' (USD168,600 for 2024); and no upper earnings limit for Medicare tax or additional Medicare tax.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.

<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 a federal tax return. There is no separate filing in relation to equity related incentives.</p> <p>The employee should report foreign assets by 15 April to the IRS on Form 8938 (FATCA) and to the office of Financial Crimes Enforcement Network (FinCEN) on Form 114 (FBAR).</p> <p>Report name: U.S. Individual Income Tax Return (Form 1040). Capital gains and dividends are reported on the same return. The return can be filed online. The tax return can be downloaded from the website here. The employer will provide employees with a copy of the Form W-2 (Wage and Tax Statement) and (if applicable) the additional information returns for tax-qualified Section 422 incentive stock options (Form 3921) and Section 423 employee stock plan purchases (Form 3922) by 31 January of the following year.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: 15 April, with an extension until 15 October.</p> <p>Payment of tax: any unpaid federal tax is due by 15 April and no extension is available for payment. If the individual has significant income which is not subject to withholding, they are generally required to make quarterly payments (15 April, 15 June, 15 September and 15 January) of estimated tax due.</p> <p>State tax: employees may also be required to file state and/or local (municipal) tax returns and make payments of state and/or local (municipal) tax on income.</p>
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Vietnam	
When will I be taxed in relation to my plan benefits?	Payment of cash: Personal Income Tax (PIT) on salary/remuneration. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	35% (2024). 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>Not relevant.</p>
<p>What is the maximum tax rate payable on dividends?</p>	<p>Not relevant.</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>

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Zambia	
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	37% (2024). Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Progressive rates of tax apply. The maximum tax rate in the table below applies to monthly income over ZMW9,200 (2024):</p> <ul style="list-style-type: none"> • the first ZMW5,100: 0%; • ZMW5,101 to ZMW7,100: 20%; • ZMW7,101 to ZMW9,200: 30%; • over ZMW9,200: 37%.
Will my employer withhold income tax in relation to my plan benefits?	Yes
Are my plan benefits subject to social security contributions?	<p>Yes</p> <p>Employee social security.</p> <p>Employer social security.</p> <p>Employer withholds employee contribution.</p>
Employee social security	<p>Employee social security (max rate):</p> <ul style="list-style-type: none"> • National Pension Scheme Authority (NAPSA): 5% (the total NAPSA contribution is 10% of an employee's monthly earnings, broken down into a 5% contribution from the employer and a 5% contribution from the employee); • National Health Insurance Contributions (NHIC): 1% of basic salary. <p>Employee social security (cap):</p> <ul style="list-style-type: none"> • NAPSA: the monthly maximum contribution is set annually. In 2024, the monthly cap is ZMW1,490.80. • NHIC: no cap.
What is the maximum rate of capital gains tax?	Not relevant.

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What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	<p>Yes. There is no specific filing in relation to equity related incentives.</p> <p>Report name: Personal Income Tax Return. For individuals who receive income that is not subject to PAYE withholding, provisional tax must be paid, in advance, in instalments (10 April, 10 July, 10 October and 10 January). A filing of the estimated provisional tax return must be filed by 31 March (electronic return) or 5 March (manual return) of the relevant charge year. A return can be filed electronically through the 'TaxOnline' website or manually at any Zambia Revenue Authority (ZRA) tax office.</p> <p>Tax period: 1 January to 31 December</p> <p>Reporting deadline: the income tax return must be filed no later than 21 June following the end of the charge year.</p> <p>Payment of tax: see above.</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 20 December 2024. Changes in legislation or practice after this date may affect the tax treatment.

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