

Employee Share Purchase Plan

1. Introduction
2. Overview
3. Tax Treatment
4. Will I pay tax when I am granted an award under the ESPP?
5. Will I pay tax when I receive my shares?
6. How will any benefits under the ESPP be reported?
7. Will I have to pay any tax on any dividends paid on the shares?
8. Will I pay any tax when I sell my shares?
9. Additional Information
10. Sample tax calculation

1. Introduction

The following is a summary of the tax treatment of an award made to you by Seagate Technology Holdings PLC under the Employee Share Purchase Plan (the "Plan"). This summary assumes that you have been resident in Ireland during the lifecycle of the award.

The tax treatment as explained herein is intended as a guide only. It is limited to a general description of the national tax laws, and is not intended to address city, regional, or other local tax laws that may be applicable to you. It may not apply to your particular tax or financial situation, and we are not in a position to assure you of any particular tax result. Therefore, we recommend that you consult with your own independent tax advisor regularly to determine the consequences of taking or not taking any action concerning your shares, and to determine how the tax or other laws in Ireland apply to your specific situation. This information was last reviewed in September, 2025.

2. Overview

Award

- It allows you to purchase Seagate Technology Holdings PLC shares at a discount.
- You are **not subject to taxation on equity** at this point.

Purchase

- You will **be subject to tax** at this point.
- The taxable amount is calculated based upon the market value of the shares at the date of purchase less the price paid for the shares.
- **Seagate Technology Holdings PLC is responsible for reporting the income.**

Sale

- The date you sell Seagate Technology Holdings PLC shares.
- This event may generate additional income known as Capital Gain (CG), or a loss.
- Generally speaking, Capital Gain is the growth in value from purchase to sale.
- If there is a **Capital Gain** on the sale of shares, tax is due in the tax year of sale.
- You are responsible for calculating the tax and reporting this capital gain.

3. Tax Treatment

	Award	Purchase	Sale
Action required	No action required.	Pay any taxes due.	Pay any taxes due. Report the income on tax return.

Income tax / Capital gains tax	No	Income tax payable at rates up to 48%.	Capital gains tax payable at a flat rate of 33%.
Employee social tax	No	Yes Uncapped flat rate of 4.2% after EUR 352 of income per week.	No
Employer's social tax	No	No	No
Income tax withholding	No	Yes	No
Employee social tax withholding	No	Yes	No
Employee tax reporting	No	No	Yes
Employer tax reporting	Yes	Yes	No
Tax return deadline	By October 31 of the following tax year		
What documents do I need for my taxes	N/A	N/A	Form 11 (and pay CGT due via Payslip A or B)
Foreign asset reporting	<p>A taxpayer who is not otherwise obliged to file a self-assessment tax return is not required to file such a return solely by virtue of opening a foreign account on the basis that the foreign account would be reportable to the Irish tax authorities under the provisions of the Common Reporting Standard (CRS), the Council Directive 2017/107/EU on Administrative Cooperation (DAC2) or the Foreign Account Tax Compliance Act (FATCA).</p> <p>Where a bank account is opened in a non-cooperative jurisdiction, a non-DAC2, non-Common Reporting Standard or non-FATCA reporting jurisdiction, the employee must file a Form 11 tax return for any year the account is open.</p>		

Income tax - The rates set out in this guide are marginal rates. In the event that you are required to pay income tax on the value of your award, the amount of income tax you pay will depend on your marginal tax rate. Generally, the more you earn, the higher your marginal income tax rate.

4. Will I pay tax when I am granted an award under the ESPP?

You will not have to pay any tax when you are granted a right to acquire shares under the ESPP.

5. Will I pay tax when I receive my shares?

Income Taxes

When the shares are purchased, you will be required to pay income tax on the difference between the purchase price and the market value of the shares at that time at rates of up to 48%.

Social Taxes

For earnings above EUR 352 per week, you will be subject to an uncapped payment of 4.2% social taxes on any benefits and income under the ESPP.

Payment Method

Seagate Technology Holdings PLC will deduct and withhold tax on your behalf.

Any variance between the amount of tax withheld and your actual tax liability will be your responsibility.

6. How will any benefits under the ESPP be reported?

You will need to report:

- Any capital gains tax due on the sale of shares in Form 11 (and pay CGT due via Payslip A or B) to the tax authorities in the annual tax return, due by October 31.

7. Will I have to pay any tax on any dividends paid on the shares?

A dividend is a right to participate in the company's profits, at the discretion of the board of directors.

Any dividends you receive will be taxed at rates up to 40%.

Tax on dividends over foreign shares is payable at the employee's marginal rate of 20% or 40%, subject to any available tax credit. PRSI of 4.2% and USC of up to 8% (for salary over EUR 70,044) also apply to dividend income.

8. Will I pay any tax when I sell my shares?

As the calculation of capital gains can be complex and may be subject to certain exemptions, we recommend that you consult your

personal financial/tax advisor.

If the sale price of your shares is higher than their cost basis (broadly, the cost basis is equal to the fair market value of the shares at the time of purchase), the difference will be taxable as a capital gain, at a rate of 33%. If the sale price is lower than the cost basis of the shares, you may realize a capital loss.

Where chargeable gains are realized in the period January 1 to November 30, the capital gains tax is due for payment by December 15 of the same tax year. However, if the chargeable gains are realized in the period December 1 to December 31, the tax will be due for payment by January 31 of the following year. There is an annual exemption of EUR 1,270 per year from capital gain taxation.

Calculation of base cost

The FIFO (First-In, First-Out) principle is generally applied to determine which shares are sold when calculating the base costs on the sale of shares.

Where chargeable gains are realized in the period January 1 to November 30, the capital gains tax is due for payment by December 15 of the same tax year (payslip A). However, if the chargeable gains are realized in the period December 1 to December 31, the tax will be due for payment by January 31 of the following year (payslip B). There is an annual exemption of EUR 1,270 per year from capital gain taxation.

When you sell your shares, the local company will not withhold any taxes on the gains. You should report any gain or loss arising in your tax return for the tax year in which the sale took place.

9. Additional Information

Employer PRSI

No charge to Employer PRSI will arise where the shares awarded are in a company that employs the individual, or in a company which controls that employing entity. Control in this context generally means that the company is entitled, directly or indirectly, to the greater part (being more than 50%) of the share capital or the issued share capital of the company, or of the voting power in the company.

Tax withholding

Gains realized from the exercise of stock options or the purchase of shares under a share purchase plan (that is treated as an 'option' plan for Irish income tax purposes) prior to January 1, 2024, are taxed via the self-assessment, relevant tax on share options (RTSO), system. Under this system:

- Employer tax withholding is not required under the PAYE system and instead the employee is required to pay any income tax, USC and employee PRSI via the RTSO1 procedure within 30 days of the purchase of the shares or exercise of share options (as applicable). Note: employees are technically required to pay income tax and USC at the higher rate (currently 40% and 8% respectively) when filing the Form RTSO1, however, if the employee's marginal rate of income tax is less than 40% and USC is less than 8%, the employee may apply to the Revenue Commissioners to pay tax at a lower rate.
- The employee is required to report the income gain and any payments of RTSO income tax, USC and employee PRSI in their annual tax return, due by October 31.

Since January 1, 2024 gains realized from the exercise of stock options or the purchase of shares under a share purchase plan (that is treated as an 'option' plan for Irish income tax purposes) must be withheld by the employer under the PAYE system.

Foreign asset reporting

A taxpayer who is not otherwise obliged to file a self-assessment tax return is not required to file such a return solely by virtue of opening a foreign account on the basis that the foreign account would be reportable to the Irish tax authorities under the provisions of the Common Reporting Standard (CRS), the Council Directive 2017/107/EU on Administrative Cooperation (DAC2) or the Foreign Account Tax Compliance Act (FATCA).

Where a bank account is opened in a non-cooperative jurisdiction, a non-DAC2, non-Common Reporting Standard or non-FATCA reporting jurisdiction, the employee must file a Form 11 tax return for any year the account is open.

10. Sample tax calculation

This illustrative example assumes the following:

- Purchase price of USD 70.
- An income tax rate of 48%.
- Social taxes of 4.2%.
- Capital Gains Tax of 33%.
- This example does not take into account any annual Capital Gains Tax (CGT) exemptions which may be available.

- This illustration does not take into account any capped social tax amount.
- Tax calculation is based on the currency in which the shares are traded and any subsequent currency conversion has not been applied.

Tax implications

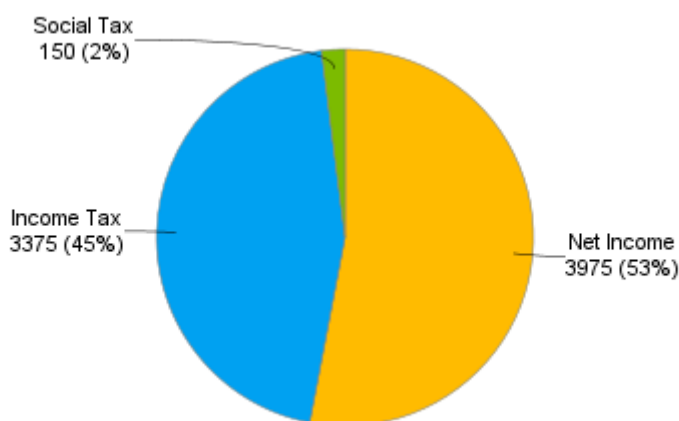
Award

No taxes due.

Purchase

Number of Shares Purchased	100
Purchase Price	USD 70
Fair Market Value (FMV) of the shares on Purchase	USD 80
Taxable Income (100 x USD 80) - (100 x USD 70)	USD 1,000
Social Tax Withheld (USD 1,000 x 4.2%)	USD 42
Income Tax Withheld (USD 1,000 x 48%)	USD 480
Total Tax Withheld (USD 480 + USD 42)	USD 522
Net Income (USD 1,000 - USD 522)	USD 478

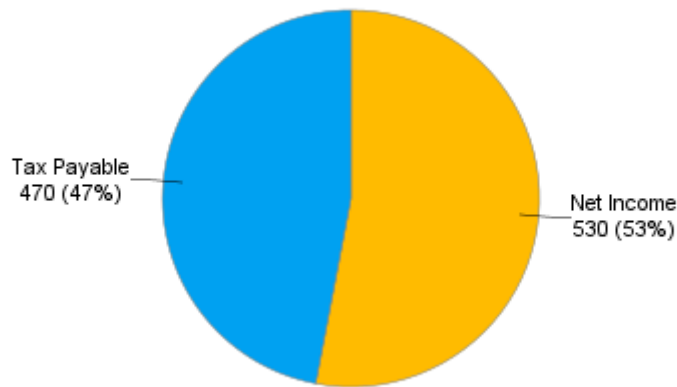
Vesting



Sale

Number of shares sold	100
Fair Market Value (FMV) of the shares on sale	USD 85
Sale Proceeds (100 x USD 85)	USD 8,500
Less: Acquisition Costs	
Amount previously taxed	USD 8,000
Capital Gain	USD 500
Tax Payable (USD 500 x 33%)	USD 165
Net Income (USD 500 - USD 165)	USD 335

Sale



** Please note the above is for information purposes only. Transaction fees may also apply and are not included.*

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