

# Malaysia - Tax Guide

## Employee Share Purchase Plan

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### 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 Malaysia 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 Malaysia apply to your specific situation. This information was last reviewed in January, 2026.

### 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.**
- You are also **responsible for reporting the income.**

#### Sale

- The date you sell Seagate Technology Holdings PLC shares.
- You are **not subject to taxation on equity** at this point.

### 3. Tax Treatment

	Award	Purchase	Sale
Action required	No action required.	Pay any taxes due. Report the income on tax return.	No action required.
Income tax / Capital gains tax	No	Income tax payable at rates up to 30%.	No

<b>Employee social tax</b>	No	No	No
<b>Employer's social tax</b>	No	No	No
<b>Income tax withholding</b>	No	Yes	No
<b>Employee tax reporting</b>	No	Yes	No
<b>Employer tax reporting</b>	Yes	Yes	No
<b>Tax return deadline</b>	By April 30 of the following tax year, (May 15 if electronically filed)		
<b>What documents do I need for my taxes</b>	N/A	N/A	N/A
<b>Foreign asset reporting</b>	While there are no specific foreign asset reporting obligations, residents of Malaysia may need to report any assets held outside Malaysia, including any shares acquired under an employee share plan, in their annual tax return.		

**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 30%.

##### Social Taxes

You will not be required to pay any social taxes.

##### 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 income tax due on purchase of the shares to the tax authorities in the annual tax return, due by April 30 (May 15 if electronically filed).

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

There will be no tax payable on any dividends you receive.

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

You will not have to pay any tax on the sale of the shares.

### 9. Additional Information

#### **Departing employees**

Any employment-related withholdings must be remitted by the employer to the tax authorities prior to the departure date for any employee departing from Malaysia, irrespective of the normal remittance schedule.

#### **Calculation of Fair Market Value for Tax Purposes**

*Public/listed companies:* the fair market value is equal to the average of the highest and lowest share prices on the relevant day.

*Private companies:* the fair market value is calculated based on the net asset value (net asset value of the company in its audited accounts divided by the number of ordinary shares).

#### **Exchange Control issues**

No exchange control restrictions or requirements apply for residents who have not borrowed any funds domestically for purposes of participating in the ESPP. Residents who have borrowed funds domestically in local currency (MYR) for purposes of participating in the ESPP are limited to investing up to MYR one million per calendar year abroad.

Dividends and proceeds from the sale of shares may be kept abroad, but if they are repatriated to Malaysia, the financial institution involved in the transaction will automatically convert foreign currency into MYR.

## 10. Sample tax calculation

This illustrative example assumes the following:

- Purchase price of USD 70.
- An income tax rate of 30%.
- Tax calculation is based on the currency in which the shares are traded and any subsequent currency conversion has not been applied.

### Tax implications

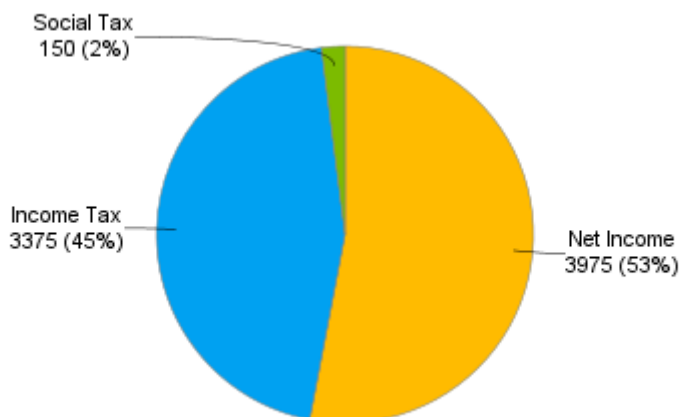
#### Award

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)	<b>USD 1,000</b>
<b><u>Income Tax Withheld (USD 1,000 x 30%)</u></b>	<b><u>USD 300</u></b>
Net Income (USD 1,000 - USD 300)	<b>USD 700</b>

#### Vesting



#### Sale

No taxes due.

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

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