

Sweden - 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 Sweden 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 Sweden 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.
- 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.	Report the income on tax return.
Income tax / Capital gains tax	No	Income tax payable at rates up to 52.38%.	Capital gains tax payable at a flat rate of 30%.
Employee social tax	No	Yes Flat rate of 7% capped at earnings of SEK 673,038 of income per year.	No
Employer's social tax	No	Yes Uncapped 31.42%	No
Income tax withholding	No	Yes	No
Employee social tax withholding	No	Yes	No
Employee tax reporting	No	Yes	Yes
Employer tax reporting	No	Yes	No
Tax return deadline	By May 2 of the following tax year		
What documents do I need for my taxes	N/A	N/A	N/A
Foreign asset reporting	While there are no specific foreign asset reporting obligations, residents of Sweden may need to report any assets held outside Sweden, 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 52.38%.

Swedish law requires that withholding (at a maximum rate of 54%) must be made by the local employer (rather than the administrator) from an employee's salary, and the maximum amount that can be withheld for any given transaction is one month's salary.

Note: The income tax rate varies depending on the municipality. Therefore, your effective income tax rate may be different than the recommended withholding rate.

Important: Your local employer will withhold any tax due in the month the award is paid. However, in the event the amount due is greater than one month's salary you may need to pay any additional tax due in your annual tax return.

Social Taxes

For earnings up to SEK 673,038 per year, you will be required to pay social taxes on the difference between the purchase price and the market value of the shares on purchase at a rate of 7%.

A pension contribution of 7% is payable by the employee on gross income capped at SEK 673,038 per year. This contribution is fully tax creditable on the employee's income tax return (i.e. the effective cost for most employees is normally nil).

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 and social security due on purchase of the shares to the tax authorities in the annual tax return, due by May 2.
- Any capital gains tax due on the sale of shares to the tax authorities in the annual tax return, due by May 2.

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 a rate of 30%.

In general, dividends are taxed at a flat rate of 30%. However, dividends on non-listed shares are taxed at 25%. Additionally, different rates may apply on dividends paid on shares of closely held companies.

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 30%. If the sale price is lower than the cost basis of the shares, you may realize a capital loss.

In general, capital gains are taxed at a flat rate of 30%. However, for non-listed shares, capital gains are taxed at a flat rate of 25%. Additionally, different rates may apply for capital gains on shares in closely held companies.

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

Income tax rate

The income tax system includes a national income tax rate of up to 20% (over SEK 643,000) and an average municipal income tax rate of 32.38% (exact rate depending on the municipality). The highest municipal tax rate can reach up to 35.30% (Degerfors municipality), resulting in a maximum total rate of 55.30%.

However, special rules applicable for one-time payments like equity awards that mandate employers to withhold at the maximum rate of 54%.

10. Sample tax calculation

This illustrative example assumes the following:

- Purchase price of USD 70.
- Even though the maximum income tax rate applicable is 52.38%, an income tax withholding rate of 54% is applied in the following example.
- Capital Gains Tax of 30%.
- 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

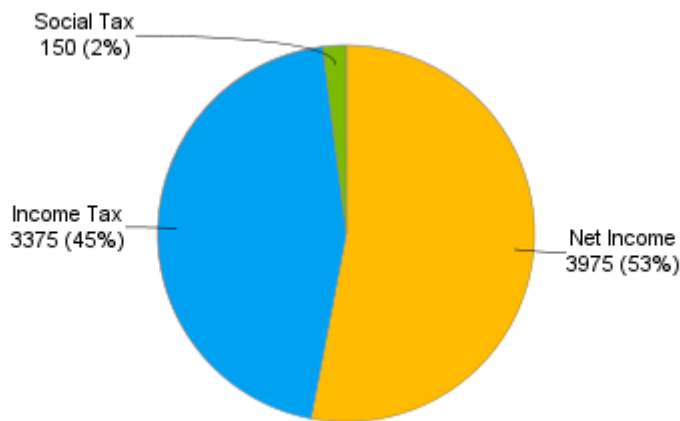
Award

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
Income Tax Withheld (USD 1,000 x 54%)	USD 540
Net Income (USD 1,000 - USD 540)	USD 460

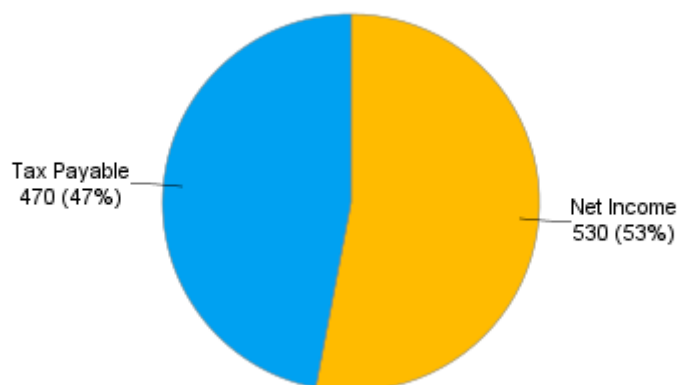
Vesting



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
<u>Tax Payable (USD 500 x 30%)</u>	<u>USD 150</u>
Net Income (USD 500 - USD 150)	USD 350

Sale



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

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