

United Arab Emirates - 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 the United Arab Emirates 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 the United Arab Emirates 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 are **not subject to taxation on equity** at this point.

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.	No action required.	No action required.
Income tax / Capital gains tax	No	No	No
Employee social tax	No	No	No
Employer's social tax	No	No	No
Employee tax reporting	No	No	No
Employer tax reporting	No	No	No
Tax return deadline	N/A		

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 the United Arab Emirates may need to report any assets held outside the United Arab Emirates, including any shares acquired under an employee share plan, in their annual tax return.		

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?

You will not have to pay any tax when the shares are purchased under the ESPP.

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

You will not need to report the purchase of the shares.

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

As of January 2018 any outbound international bank transfers from accounts in United Arab Emirates are subject to 5% VAT, which will be applied on the transfer service fee issued by each bank.

10. Sample tax calculation

This illustrative example assumes the following:

- Purchase price of USD 70.
- 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

No taxes due.

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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