# Singapore Employee Tax Guide

## MyShare: Purchase and Matching Shares

### Introduction

The following is a summary of the tax treatment of an award made to you by Anglo American plc under the MyShare: Purchase and Matching Shares (the "Plan"). This summary assumes that you have been resident in Singapore 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 Singapore apply to your specific situation. This information was last reviewed in January, 2026.

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### Overview

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| **Award of Matching Shares** | • An award is a promise to receive Anglo American plc shares in the future.<br>• You must accept your award of Matching Shares at your broker.<br>• You are **not subject to taxation on equity** at this point. |
| **Vesting of Matching Shares** | • You will **be subject to tax** at this point.<br>• Taxable income is calculated based on the fair market value (FMV) of the shares.<br>• The FMV is the closing stock price of the last trading day before the vesting date.<br>• **Anglo American plc is responsible for reporting the income.**<br>• You are also **responsible for reporting the income.** |
| **Sale of shares** | • You are **not subject to taxation on equity** at this point. |

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### Will I pay tax when I am granted an award under the Plan?

You will not have to pay any tax at the time you are granted an award under the Plan.

### Will I pay tax when I receive my Matching Shares?

When your award vests, income tax will be triggered on the market value of the Matching Shares at the time of vesting at rates of up to 24%.

You should pay any tax due upon receipt of the Notice of Assessment from the Inland Revenue Authority of Singapore. The taxes are due within one month from the date of the Notice.

### What about any social taxes?

You will not be required to pay any social taxes.

### How do I pay the tax?

The local company will not withhold income tax on the award and it will be your duty to report and pay income tax due under the Plan in your tax return.

## How will any benefits under the Plan be reported?

*Purchased Shares:*

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

*Matching Shares:*

**You** will need to report:

- Any income tax due on vesting of the shares in Form B1 to the tax authorities in the annual tax return, due by April 15 (April 18 if electronically filed).
  You should report the income on Form B1 if filed in paper form. Online filing possible through the IRAS' e-services portal.

## 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.

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

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

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## Additional Information

**Disposal restrictions**

The tax treatment of awards may differ based on whether the shares obtained upon exercise, purchase or vesting (as applicable) are subject to restrictions on sale. Specifically, in case a selling restriction/ moratorium is attached to the shares received pursuant to the award, the point of taxation is generally when the restriction ceases to apply. Local advice is recommended.

**Sale of shares**

Gains or profits from the sale of shares acquired under an employee share plan would generally be considered capital in nature and, therefore, not subject to tax. Nevertheless, if the employee is regarded as trading in shares (e.g. based on his/ her history of frequently buying/ selling shares), then the aforesaid gains or profits may be regarded as income and, accordingly, subject to tax at progressive rates.

**Deemed vesting rule**

Although there is no general requirement on the employer to withhold taxes in connection with any of the plans, a deemed vesting rule may apply to equity awards granted on or after January 1, 2003.

If the employee is neither a Singapore citizen nor a Singapore permanent resident and is ceasing employment in Singapore, or if the employee is a Singapore permanent resident, who leaves Singapore permanently, leaves Singapore for a period of more than 3 months, or is posted to work overseas (exceptions apply), gains derived by the employee from the relevant award will be deemed to accrue one month before the cessation of employment or the date the award is granted (whichever is later). The relevant gains will be computed based on the fair market value of the shares one month before the cessation of employment or the date the award is granted (whichever is later).

The deemed vesting rule would generally apply to all share-settled plans, subject to the actual terms and features of the specific plan.

The employer has to provide the IRAS with a summary of awards received by employees leaving Singapore (Form IR 21), which is generally required at least one month before the departure of the employee.

Any taxable income or gain resulting from a deemed vesting will be subject to withholding by the employer from any remaining compensation due, prior to obtaining tax clearance from the Inland Revenue Authority of Singapore (IRAS). If this amount is insufficient to cover the tax due, the employee will be required to settle the shortfall with the IRAS.

The employees may apply to IRAS for reassessment of their tax liability if the actual gains derived are less than the deemed gain within 4 years from the year of assessment following the year of ‘deemed vest or exercise’. Local advice is recommended.

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## Sample tax calculation

The following is an example of the tax implications upon vesting of shares and subsequent sale of shares under the Plan. This example assumes:

- You were in Singapore the whole time from grant to vest of the MyShare: Purchase and Matching Shares award.
- An income tax rate of 24%.
- Tax calculation is based on the currency in which the shares are traded and any subsequent currency conversion has not been applied.

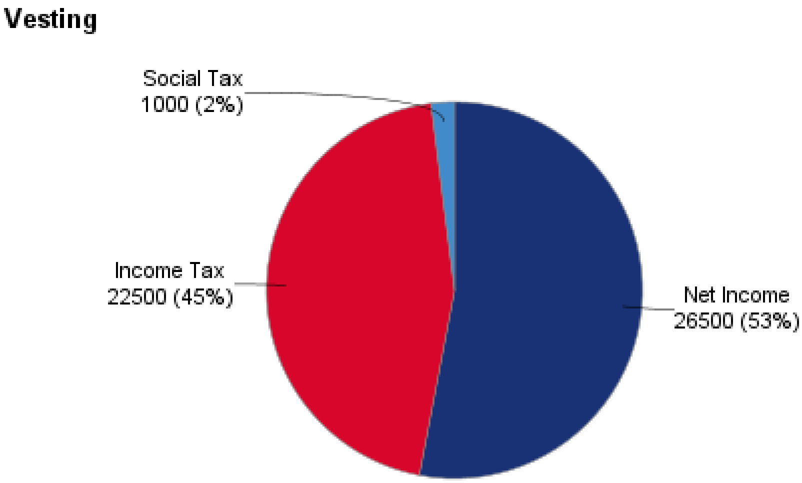
### Tax implications

#### Award

No taxes due.

#### Vesting

| | |
|---|---|
| Number of Matching Shares Vested | 5000 |
| Fair Market Value (FMV) of the Matching Shares on Vesting | GBP 10 |
| Taxable Income (5000 x GBP 10) | **GBP 50,000** |
| **Income Tax Payable by you (GBP 50,000 x 24%)** | **GBP 12,000** |
| Net Income (GBP 50,000 - GBP 12,000) | **GBP 38,000** |




#### Sale

No taxes due.

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

The share price used in this example is for illustration purposes only and does not necessarily reflect Anglo American's current share price.

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