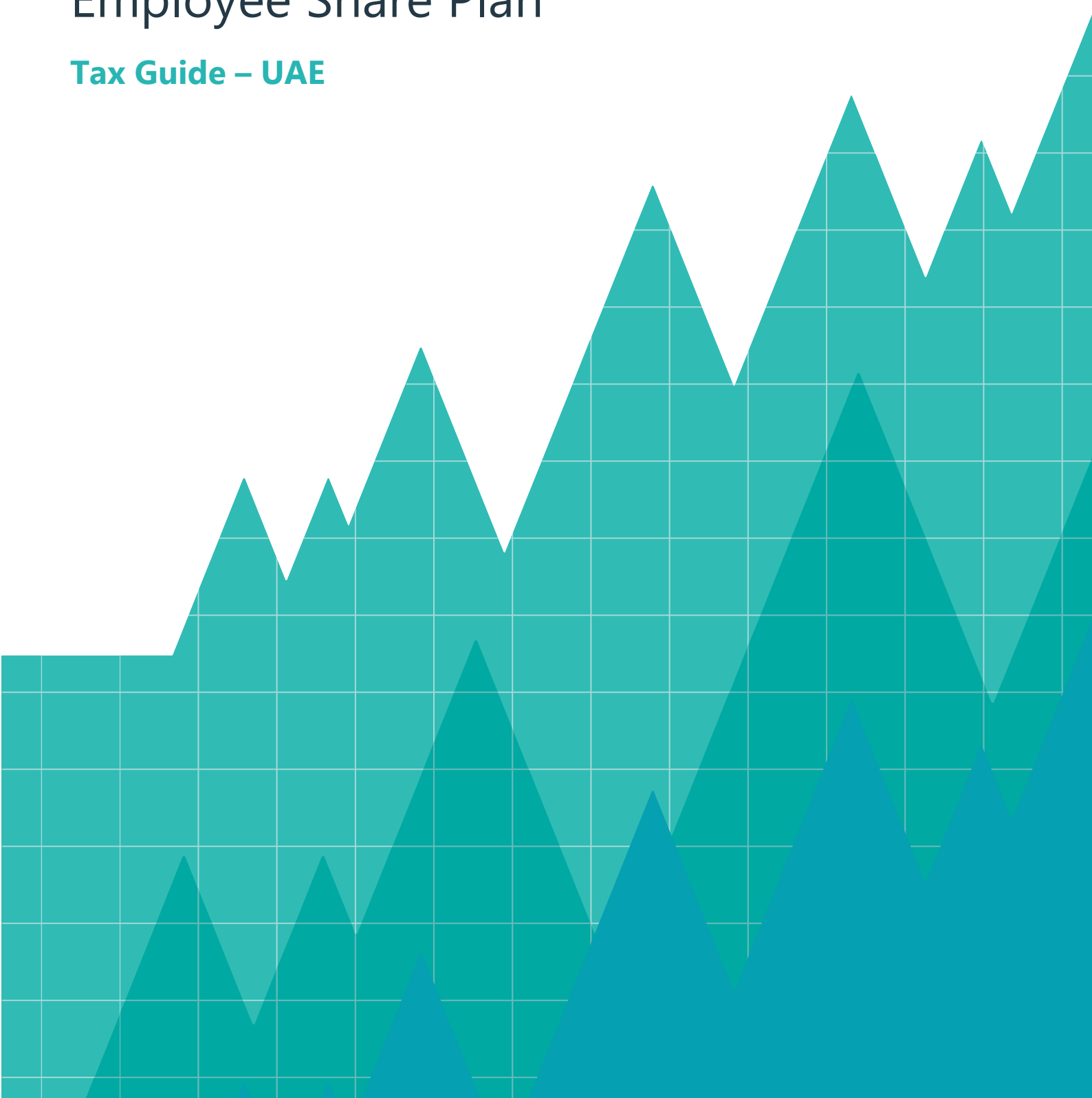


Wood Guidance

Employee Share Plan

Tax Guide – UAE



Wood Guidance Employee Share Plan Tax Guidance – UAE Employees

This information is for guidance only and may differ according to your personal circumstances. Other than for the 'Income tax and social tax for mobile employees' section, it assumes that for tax purposes you are a domiciliary, national and resident of UAE and have been/will be at all material times. The 'Income tax and social tax for mobile employees' section outlines the tax treatment for your shares if you have spent time working outside UAE – for these purposes, it is assumed that you are tax resident in the respective countries where you are working at the relevant times.

This is not tax advice tailored to your personal situation. If you require confirmation of your personal tax position, you should contact a professional tax advisor.

This information is understood to be correct as at 6 November 2018. Any future changes to legislation or tax rates may affect this information.

Income tax and social tax

Will I have to pay income tax or social tax on any income in relation to the Plan?

There is no income tax in the UAE so no tax will be due in respect of your Shares. Social tax (pension contributions) should not be due either as your entitlement to Matching Shares is not referenced in your employment contract.

Income tax and social tax for mobile employees

Will I have to pay income tax or social tax in respect of my Shares if I have only spent a portion of the Holding Period working in UAE?

There is no income tax payable for mobile employee in relation to the Plan. Social tax would only be due if you are a UAE national and your entitlement to Matching Shares was referenced in your employment contract.

Sale of shares

Will I incur a further tax liability and social tax when I sell my Shares?

No, there is no personal tax payable on any gains realised on the sale of shares.

Reporting

Will I have any reporting requirements?

No, there is no employee reporting requirement in relation to the Plan.