Ireland

Stock Option Plans

Employment

Labor Concerns	There is a risk of employees claiming that they are entitled to compensation for loss of rights under the Plan where the Plan is amended or discontinued or where their employment is terminated. There are laws which prohibit discrimination against, and/or less favorable treatment of, employees on certain grounds, including age, gender, disability and part-time status. Companies should be mindful of this when determining the eligibility of employees to participate in a Plan, the benefits being granted and the exercise of any discretion.
Communications	A disclaimer should be included in the award agreement, which acknowledges each employee's receipt of the Plan documents and the discretionary nature of the Plan, and confirms that termination of employment will result in the loss of unvested rights. Electronic execution of award agreements may be acceptable under certain conditions, which are not onerous.

Regulatory

Securities Compliance	Neither the grant nor the exercise of Options is likely to trigger any requirement for securities filings. Additional restrictions and notification requirements may apply to directors under Irish company law.
Foreign Exchange	There are no foreign exchange restrictions applicable to the Plan.
Data Protection	Processing of employee data for purposes directly connected to the employment relationship can generally be justified on the basis that the processing is necessary to fulfill the contract of employment. Purposes outside that category need to be assessed on a case-by-case basis, and opt–in consent may be required in some cases. Additional requirements may apply for transfers of personal data outside the EEA. Certain categories of data controllers and data processors must register with the Data Protection Commissioner before processing personal data.

Tax

Employee Tax Treatment	An employee is generally subject to income tax and the Universal Social Charge ("**USC**") on the gain on exercise (i.e., the excess of the market value of the Stock acquired over the aggregate exercise price). Capital gains tax may also be payable on any gain upon the net proceeds of sale of the Stock, subject to certain exemptions.
Social Security Contributions	Social security contributions (in the form of PRSI charges) are due from the employee, but not from the Subsidiary.
Tax-Favored Program	Employees will not be subject to income tax where an option plan qualifies as a "save as you earn" ("**SAYE**") option plan. In order to qualify as a SAYE option plan, various conditions will need to be satisfied, including that participation must be open to all employees employed for a minimum period set by the Subsidiary (not exceeding three years), up to a maximum of €500 per month can be saved out of after–tax income, and a yearly return is filed. A charge to USC and employee's PRSI will still arise.
Withholding and Reporting	The Subsidiary generally has no obligation to withhold income tax or social security contributions. Employees are liable to pay income tax, USC and employee's PRSI due on exercise, via the RTSO (relevant tax on share options) system. The Issuer or the Subsidiary is required to report to the Irish Revenue Commissioners any benefit granted to or exercised by employees under a Plan by March 31 after the end of the relevant tax year.
Employer Tax Treatment	A deduction is available if the Subsidiary reimburses the Issuer for the costs of the Plan. A written reimbursement agreement is required.

Ireland

Restricted Stock and RSUs

Employment

Labor Concerns

There is a risk of employees claiming that they are entitled to compensation for loss of rights under the Plan where the Plan is amended or discontinued or where their employment is terminated.

There are laws which prohibit discrimination against, and/or less favorable treatment of, employees on certain grounds, including age, gender, disability and part-time status. Companies should be mindful of this when determining the eligibility of employees to participate in a Plan, the benefits being granted and the exercise of any discretion.

Communications

A disclaimer should be included in the award agreement, which acknowledges each employee's receipt of the Plan documents and the discretionary nature of the Plan, and confirms that termination of employment will result in the loss of unvested rights.

Electronic execution of award agreements may be acceptable under certain conditions, which are not onerous.

Regulatory

Securities Compliance

Neither the grant nor the vesting of Restricted Stock or RSUs is likely to trigger any prospectus requirements.

Additional restrictions and notification requirements apply to directors under Irish company law.

Foreign Exchange

There are no foreign exchange restrictions applicable to the Plan.

Data Protection

Processing of employee data for purposes directly connected to the employment relationship can generally be justified on the basis that the processing is necessary to fulfill the contract of employment. Purposes outside that category need to be assessed on a case-by-case basis, and opt-in consent may be required in some cases. Additional requirements may apply for transfers of personal data outside the EEA. Certain categories of data controllers and data processors must register with the Data Protection Commissioner before processing personal data.

Tax

Employee Tax Treatment	For Restricted Stock, an employee is generally subject to income tax and the Universal Social Charge ("**USC**") when the Restricted Stock is granted. For RSUs, an employee is generally subject to income tax and the USC when the RSUs vest. Capital gains tax may also be payable on any gain upon the net proceeds of sale of the Stock, subject to certain exceptions.
Social Security Contributions	Social security contributions (in the form of PRSI charges) are due from the employee, but not from the Subsidiary.
Tax-Favored Program	Restricted Stock may qualify for a reduction (of up to 60 percent) of the income tax, USC and employee PRSI payable at grant, depending on the number of years for which there is a restriction on sale. There will be a reduction of a maximum of 60 percent where the restriction applies for five years or more. There is no tax-favored program applicable to RSU plans.
Withholding and Reporting	The Subsidiary has an obligation to withhold income tax, USC and employee PRSI. The Issuer or the Subsidiary is required to report to the Revenue Commissioners the grant of Restricted Stock and the vesting of RSUs and any taxable benefit received by employees in connection with the awards (whether at grant or vesting), by March 31 after the end of the relevant tax year.
Employer Tax Treatment	A deduction is available if the Subsidiary reimburses the Issuer for the costs of the Plan. A written reimbursement agreement is required.

Ireland

Employee Stock Purchase Plans

Employment

Labor Concerns

There is a risk of employees claiming that they are entitled to compensation for loss of rights under the Plan where the Plan is amended or discontinued or where their employment is terminated.

There are laws which prohibit discrimination against, and/or less favorable treatment of, employees on certain grounds, including age, gender, disability and part-time status. Companies should be mindful of this when determining the eligibility of employees to participate in a Plan and the exercise of any discretion.

Communications

A disclaimer should be included in the award agreement, which acknowledges each employee's receipt of the Plan documents and the discretionary nature of the Plan, and confirms that termination of employment will result in the loss of unvested rights.

Electronic execution of award agreements may be acceptable under certain conditions, which are not onerous.

Regulatory

Securities Compliance

It is possible that a prospectus will be required for participation in the Plan to be offered to employees in Ireland. However, certain exemptions, exclusions and interpretations may be applicable and, in practice, a prospectus is rarely required. For example, offers made to no more than 150 persons in any one Member State are exempt and certain Issuers, including those incorporated or listed in a Member State, are required only to publish summary information about the Plan and the Stock in substitution for a prospectus. Where a prospectus is required, the Issuer may be able to take advantage of a short form regime under which certain requirements for the prospectus' contents are waived. Any prospectus must be approved by the relevant regulatory authority in the Issuer's Home Member State and filed under the passporting system with the relevant regulatory authority of each Member State in which participation in the Plan is being offered.

Additional restrictions and notification requirements may apply to directors under Irish company law.

Foreign Exchange

There are no foreign exchange restrictions applicable to the Plan.

Data Protection

Processing of employee data for purposes directly connected to the employment relationship can generally be justified on the basis that the processing is necessary to fulfill the contract of employment. Purposes outside that category need to be assessed on a case-by-case basis, and opt–in consent may be required in some cases. Additional requirements may apply for transfers of personal data outside the EEA. Certain categories of data controllers and data processors must register with the Data Protection Commissioner before processing personal data.

Tax

Employee Tax Treatment

An employee is generally subject to income tax and the Universal Social Charge ("**USC**") on the value of any discount when the Stock is purchased.

Capital gains tax may also be payable on any gain upon the net proceeds of sale of the Stock, subject to certain exceptions.

Social Security Contributions

Social security contributions (in the form of PRSI charges) are due from the employee, but not from the Subsidiary.

Tax-Favored Program

Employees will not be subject to income tax where an employee stock purchase plan qualifies as either (i) a "save as you earn" ("**SAYE**") plan; or (ii) an "approved profit sharing scheme" ("**APSS**").

(i) SAYE: In order to qualify as a SAYE employee stock purchase plan, various conditions will need to be satisfied, including that participation must be open to all employees employed for a minimum period set by the Subsidiary (not exceeding three years), up to a maximum of €500 per month can be saved out of after-tax income, and a yearly return is filed.

(ii) APSS: In order to qualify as an APSS plan, various conditions will need to be satisfied, including that participation must be open to all employees employed for a minimum period set by the Subsidiary (not exceeding three years), the Stock is held in trust for a minimum of three years, the maximum allocation per employee is €12,700 worth of Stock in any tax year, and a yearly return is filed.

In either case, a charge to USC and employee's PRSI will still arise.

Withholding and Reporting

The Subsidiary generally has no obligation to withhold income tax or social security contributions. Employees are responsible for paying all income tax, USC and employee's PRSI due.

The Issuer or the Subsidiary is required to report to the Irish Revenue Commissioners any grant to employees under a Plan and any gain realized on purchase by March 31 after the end of the relevant tax year.

Employer Tax Treatment

A deduction is available if the Subsidiary reimburses the Issuer for the costs of the Plan. A written reimbursement agreement is required.