
Singapore

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 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.

Government filings can generally be made in English.

No rule or regulation prohibits electronic execution of awards agreements.

Regulatory

Securities Compliance

Neither the grant nor the exercise of Options is likely to trigger any prospectus requirements.

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. The employer is generally still required to notify the employee of the purposes for which they are processing employee data. Purposes outside that category need to be assessed on a case-by-case basis. Consent should be obtained from the employee in all other cases and specific opt-in consent may be required in some cases.

Tax

Employee Tax Treatment	<p>An employee is generally subject to income tax on the gain on exercise (i.e., the excess of the market value of the Stock acquired over the aggregate exercise price).</p> <p>Capital gains tax is not payable on any gain upon the net proceeds of sale of the Stock, unless the employee is regarded as trading or dealing in securities.</p>
Social Security Contributions	<p>Social security contributions are not due from either the Subsidiary or the employee provided that such awards are not cash-settled.</p>
Tax-Favored Program	<p>Employees may receive a partial tax exemption or deferral of taxation (subject to an interest charge) with respect to gains derived from the Plan where certain conditions are met. These exemptions only apply to gains arising from Options granted on or before December 31, 2013, as long as the gains are derived on or before December 31, 2023.</p>
Withholding and Reporting	<p>The Subsidiary generally has no obligation to withhold, unless employees are: (i) leaving employment and are not citizens or permanent residents of Singapore; or (ii) permanent residents leaving Singapore permanently.</p> <p>The Subsidiary has certain tax reporting obligations.</p>
Employer Tax Treatment	<p>A deduction is not available to the Subsidiary unless treasury shares are used to settle the awards and certain conditions are met.</p>

Singapore

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 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.

Government filings can generally be made in English.

No rule or regulation prohibits electronic execution of awards agreements.

Regulatory

Securities Compliance

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

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. The employer is generally still required to notify the employee of the purposes for which they are processing employee data. Purposes outside that category need to be assessed on a case-by-case basis. Consent should be obtained from the employee in all other cases and specific opt-in consent may be required in some cases.

Tax

Employee Tax Treatment	For both Restricted Stock and RSUs, an employee is generally subject to income tax on vesting. Capital gains tax is not payable on any gain upon the net proceeds of sale of the Stock, unless the employee is regarded as trading or dealing in securities.
Social Security Contributions	Social security contributions are not due from either the Subsidiary and the employee provided that such awards are not cash-settled.
Tax-Favored Program	Employees may receive a partial tax exemption or deferral of taxation (subject to an interest charge) with respect to gains derived from the Plan where certain conditions are met. These exemptions only apply to gains arising from Restricted Stock or RSUs granted on or before December 31, 2013, as long as the gains are derived on or before December 31, 2023.
Withholding and Reporting	<p>The Subsidiary generally has no obligation to withhold, unless employees are: (i) leaving employment and are not citizens or permanent residents of Singapore; or (ii) permanent residents leaving Singapore permanently.</p> <p>The Subsidiary has certain tax reporting obligations.</p>
Employer Tax Treatment	A deduction is not available to the Subsidiary unless if treasury shares are used to settle the awards and certain conditions are met.

Singapore

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 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.

Government filings can generally be made in English.

No rule or regulation prohibits electronic execution of awards agreements.

Regulatory

Securities Compliance

Neither the grant nor the exercise of purchase rights is likely to trigger any prospectus requirements.

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. The employer is generally still required to notify the employee of the purposes for which they are processing employee data. Purposes outside that category need to be assessed on a case-by-case basis. Consent should be obtained from the employee in all other cases and specific opt-in consent may be required in some cases.

Tax

Employee Tax Treatment	<p>An employee is generally subject to income tax on the value of the discount when Stock is purchased.</p> <p>Capital gains tax is not payable on any gain upon the net proceeds of sale of the Stock, unless the employee is regarded as trading or dealing in securities.</p>
Social Security Contributions	<p>Social security contributions are not due from either the Subsidiary and the employee provided that such awards are not cash-settled.</p>
Tax-Favored Program	<p>Employees may receive a partial tax exemption or deferral of taxation (subject to an interest charge) with respect to gains derived from the Plan where certain conditions are met. These exemptions only apply to gains arising from awards granted on or before December 31, 2013, as long as the gains are derived on or before December 31, 2023.</p>
Withholding and Reporting	<p>The Subsidiary generally has no obligation to withhold, unless employees are: (i) leaving employment and are not citizens or permanent residents of Singapore; or (ii) permanent residents leaving Singapore permanently.</p> <p>The Subsidiary has certain tax reporting obligations.</p>
Employer Tax Treatment	<p>A deduction is not available to the Subsidiary unless treasury shares are used to settle the awards and certain conditions are met.</p>