Armenia	RSI/LRSI/ DSIP/ LTIP - Restricted Stock Units (RSU) and PSU	Sharebuild
When will I be taxed in relation to my plan benefits?	**Grant**: No income tax. No social security. **Vesting**: Income tax and social security. **Transfer to participant**: No income tax. No social security. **Sale by participant**: No tax on the capital gain. No social security.	**Purchased shares**: **Purchase**: Income tax and social security on any discount to the value at the time of purchase. **Sale by participant**: No tax on the capital gain. No social security. **Matching shares**: **Grant**: No income tax. No social security. **Vesting**: Income tax and social security. **Transfer to participant**: No income tax. No social security. **Sale by participant**: No tax on the capital gain. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	20% (2026). Any change in tax rates usually takes effect from 1 January.	20% (2026). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Armenia has a flat rate tax system. For 2026 the flat rate of 20% applies to most income.	Armenia has a flat rate tax system. For 2026 the flat rate of 20% applies to most income.
Will my employer withhold income tax in relation to my plan benefits?	Yes, if the income is treated as connected to local employment and the local employer is involved in the delivery of the income.	Yes, if the income is treated as connected to local employment and the local employer is involved in the delivery of the income.
Are my plan benefits subject to social security contributions?	Yes, for mandatory pension contributions. The employer must withhold the employee pension contributions.	Yes, for mandatory pension contributions. The employer must withhold the employee pension contributions.

Employee social security	**Employee social security (max rate)**: for employees born after 1 January 1974, mandatory pension contributions of 5% on income up to AMD500,000 per month. For salary over AMD500,000 per month (up to the monthly threshold), the difference between 10% of salary and AMD25,000. **Employee social security (cap)**: AMD87,500 per month. The monthly threshold is equal to AMD1,125,000. Income over this amount is not subject to social security. **Contributions to compulsory health insurance**: under the Law "On general health insurance" in 2026, the following monthly contributions apply to employees earning over AMD200,000 per month: • AMD4,800 for employees whose salary is between AMD200,001 and AMD500,000 per month; • AMD10,800 for employees whose salary exceeds AMD500,000 per month. The contributions are withheld by employers.	**Employee social security (max rate)**: for employees born after 1 January 1974, mandatory pension contributions of 5% on income up to AMD500,000 per month. For salary over AMD500,000 per month (up to the monthly threshold), the difference between 10% of salary and AMD25,000. **Employee social security (cap)**: AMD87,500 per month. The monthly threshold is equal to AMD1,125,000. Income over this amount is not subject to social security. **Contributions to compulsory health insurance**: under the Law "On general health insurance" in 2026, the following monthly contributions apply to employees earning over AMD200,000 per month: • AMD4,800 for employees whose salary is between AMD200,001 and AMD500,000 per month; • AMD10,800 for employees whose salary exceeds AMD500,000 per month. The contributions are withheld by employers.
What is the maximum rate of capital gains tax?	There is 0% capital gain tax on any capital gain received by a non-resident natural person from the sale of shares. Income received by residents from the sale of shares (including foreign shares) is exempt from income tax.	There is 0% capital gain tax on any capital gain received by a non-resident natural person from the sale of shares. Income received by residents from the sale of shares (including foreign shares) is exempt from income tax.
What is the maximum tax rate payable on dividends?	5% Dividends received from shares listed on the Armenian stock exchange are not subject to income tax.	5% Dividends received from shares listed on the Armenian stock exchange are not subject to income tax.
Do I have to report any income in relation to the plan to my local tax authority?	Yes, unless the individual received only tax exempt income or income that was taxed by a tax agent. There is no specific filing in relation to equity related incentives. **Report name**: annual/monthly (depending on the type of income) income tax calculation report. Dividends are reported on the same report. The report must be submitted online. To be able to submit the report, the employee must be registered with the Tax Authority. **Tax period**: 1 January to 31 December. **Reporting deadline**: 1 July. **Payment of tax**: any unpaid income tax is due by the 20th day of the following month or 1 July, depending on the type of income.	Yes, unless the individual received only tax exempt income or income that was taxed by a tax agent. There is no specific filing in relation to equity related incentives. **Report name**: annual/monthly (depending on the type of income) income tax calculation report. Dividends are reported on the same report. The report must be submitted online. To be able to submit the report, the employee must be registered with the Tax Authority. **Tax period**: 1 January to 31 December. **Reporting deadline**: 1 July. **Payment of tax**: any unpaid income tax is due by the 20th day of the following month or 1 July, depending on the type of income.

Tax - Employee Notes

This summary assumes that you only pay tax in one place. Different rules may apply if you pay tax in different places.

This summary is only a guide. It is limited to a general description of national tax laws and does not address various issues which may impact the tax result, including: local, city, regional, state or other provincial taxes; retention and holding periods; restrictions on the shares; clawback terms and periods; and your own individual circumstances. We do not guarantee any particular tax result. Therefore, we recommend that you consult your own tax advisor regularly to determine your tax position.

The information provided is understood to be correct as of 8 September 2026. Changes in legislation or practice after this date may affect the tax treatment.

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