Estonia	RSUs
When will I be taxed in relation to my plan benefits?	**Grant**: No tax. No social security. **Vesting**: No tax. No social security. **Transfer to participant**: No employee income tax or social security. Employer fringe benefit taxes (corporate income tax and social security). Usually, no fringe benefit tax if 3 years has elapsed from the date of award. **Sale by participant**: Capital gains tax by reference to on the whole sale price. If taxes were paid by the employer on the value of the fringe benefit at the time of transfer, the employee can consider the value of the taxed fringe benefit as the acquisition cost of the shares, reducing the taxable capital gain at the moment of sale. No social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	22% (2025). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Estonia operates a flat-rate tax system and the income tax rate of 22% (increased from 20% in 2025) applies to most personal income exceeding the annual exemption (in 2025, the amount of the exemption depends on the annual income but starting from 1 January 2026 a flat annual basic exemption of EUR8,400 will take effect). If the share plan income is subject to fringe benefits tax, the employer will be taxed at the corporate income tax rate of 22% on the gross amount of the benefit (22/78 on the net amount of the benefit) plus social tax of 33% on the fringe benefit value and the income tax amount.
Will my employer withhold income tax in relation to my plan benefits?	No (share plan income is treated as a fringe benefit and the tax is imposed on the employer rather than the employee).
Are my plan benefits subject to social security contributions?	No (share plan income is treated as a fringe benefit and the social security obligation is imposed on the employer rather than the employee).
Employee social security	**Employee social security (max rate)**: 1.6% (unemployment insurance premium) and 2% (mandatory pension contribution). From 2025, the employee can opt for a 4% or 6% mandatory pension contribution. **Employee social security (cap)**: no cap.

Estonia	RSUs
What is the maximum rate of capital gains tax?	22% (income tax). The employee must declare the proceeds from the sale of the shares and pay income tax on the gain. The acquisition cost, if any, is increased by the amount of any fringe benefit tax paid by the employer in respect of the shares.
What is the maximum tax rate payable on dividends?	22% (income tax). Dividends received by individuals from non-resident companies are exempt from income tax in Estonia, if income tax was paid on the share of profit out of which the dividends were paid or if income tax was withheld from the dividend payment in a foreign country.
Do I have to report any income in relation to the plan to my local tax authority?	In general, yes. However, the employee has no reporting obligations in respect of taxes on fringe benefits. There is no specific filing in relation to equity related incentives. **Report name**: Income Tax Return (Form A). Capital gains and dividends are reported on the same return. The tax return can be filed online and can be downloaded from the website here. **Tax period**: 1 January to 31 December. **Reporting deadline**: the report must be filed by 30 April. **Payment of tax**: any unpaid income tax is due by 1 October.

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 26 November 2025. Changes in legislation or practice after this date may affect the tax treatment.