

Venezuela	Cash Plan
When will I be taxed in relation to my plan benefits?	Payment of cash: Income tax and social security.
What is the maximum rate of income tax payable in relation to my plan benefits?	34%. Any change in tax rates usually takes effect from 1 January.
Income tax rates	<p>Tax rates are progressive, between 6% and 34%. Tax is based on graduated tax rates and is levied on the basis of tax units (TU). The maximum tax rate is levied on income over 6,000TU (from May 2023, the TU value was increased from VES0.40 to VES9.00).</p> <p>The applicable percentages expressed on TU are:</p> <ul style="list-style-type: none"> • 0 to 1,000: 6%; • 1,000.01 to 1,500: 9%; • 1,500.01 to 2,000: 12%; • 2,000.01 to 2,500: 16%; • 2,500.01 to 3,000: 20%; • 3,000.01 to 4,000: 24%; • 4,000.01 to 6,000: 29%; • 6,001 and above: 34%.
Will my employer withhold income tax in relation to my plan benefits?	Yes, if the income is treated as regular salary.
Are my plan benefits subject to social security contributions?	Yes, if the income is treated as regular salary.
Employee social security	<p>Employee social security (max rate):</p> <ul style="list-style-type: none"> • Mandatory social security: 4% of the employee salary. Cap: 5 minimum wages.

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	<ul style="list-style-type: none"> • Employment benefit: 0.5% of the employee salary. Cap: 10 minimum wages; • Housing: 1% of the employee salary. No cap. <p>All of the above items are contributed by the employee on a monthly basis.</p> <ul style="list-style-type: none"> • Employee training (INCES) contribution: 0.5% of the annual profit sharing bonus. No cap. <p>Employee social security (cap): See above. The minimum monthly salary is adjusted for inflation and changes frequently.</p>
What is the maximum rate of capital gains tax?	Not relevant.
What is the maximum tax rate payable on dividends?	Not relevant.
Do I have to report any income in relation to the plan to my local tax authority?	<p>Yes, if the employee has received income which has not been subject to withholding.</p> <p>Report name: Annual Tax Return.</p> <p>Tax period: 1 January to 31 December.</p> <p>Reporting deadline: 31 March.</p>

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.

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