



Feasibility Table / Stock Option Plan / Grant

Algeria

Exchange Controls (Mandatory, material action)

Company

There are extremely strict exchange controls restrictions in Algeria which means that it is very unlikely that any equity-based Awards can be granted to Participants based in Algeria. It is therefore recommended that a cash-based alternative is offered which is paid to Participants through the local payroll.

Bangladesh

Securities Laws and Regulatory Issues (Mandatory, material action)

Company

Public offers of securities are subject to the prospectus requirements of the Bangladesh Securities & Exchange Ordinance and approval from the Bangladesh Securities & Exchange Commission (BSEC).

Awards made by an overseas Company under a Plan for employees are not considered to be a public offering and so are outside the scope of the BSEC requirements and any requirements to prepare a prospectus, provided the Awards are made for no consideration.

Where any payment is required to be made in connection with Awards, a prospectus must be prepared and filed with the BSEC. The BSEC will also require copies of the Plan documents. It is unlikely that a prospectus would be approved by the BSEC in these circumstances.

Consideration should therefore be given to structuring Awards in Bangladesh as nil-cost Awards.

Timing: Before grant.

Cost: EUR 500 - For providing advice on prospectus requirements.

Exchange Controls (Mandatory, material action)

Employee

Approval from the Central Bank is required where funds are remitted abroad in connection with Awards, which is generally difficult to obtain.

Timing: Before grant, exercise.

Exchange Controls - Foreign Assets Reporting (Mandatory, minor action)

Employee

Participants must report any change in holding of securities in an overseas Company to the central bank within 30 days of such change.

Timing: 30 days grant, exercise, sale.

United Kingdom

ERS Annual Return (Mandatory, material action)

Local Company

Following the end of each tax year (5th April), and by 6th July, a return must be filed with HMRC in respect of share plans operated in respect of UK Participants during that tax year. Failure to file a return may result in a penalty.

Cost: EUR 2200 - For assisting with preparing an ERS Annual Return (per Award type). This is an annual obligation.