Share Plans Leaver Guide

November 2026

This document reflects the position at the time of publication. directshare, yourshare and allshare are all governed by the plan rules. If there's any discrepancy between this document and the plan rules or legislation, the plan rules or legislation take precedence.

No one at BT Group, Openreach or MUFG Corporate Markets (our share plan administrator) is authorised to provide financial advice in respect of your employee share plans. No information in this document can be taken to be financial advice. If you are in any doubt, you should consult an authorised financial advisor before making investment decisions.

Remember – the value of shares can go down as well as up.

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What happens after you leave

Important: You do not need to take any action before leaving employment. MUFG will send a letter to your home address within six weeks of your leaver date which will set out all the information you need and next steps.



STEP 1

MUFG issue leaver letter

Sent to your home address within six weeks of your leaver date

STEP 2

You decide whether to transfer or sell

Your letter sets out your options and next steps

STEP 3

Return your signed instruction to MUFG

Make sure you respond within 30 days from the date of the letter

STEP 4

If you do not respond within 30 days

Your shares will be transferred to your EasyShare account

A few reminders

Check your address

Before you leave, check your home address on the share plans portal (MUFG Investor Centre) here. To update it, email employee.shareplans@bt.com.

Existing shares

Leaving doesn't affect shares that have already come out of your plans and been transferred to you, including any held via EasyShare.

Global Nominee account

You may keep using the service for up to two years after you leave, before you must close your account and transfer your shares.

What this guide covers

directshare, yourshare, allshare and dividend shares. For queries on your executive share plan, contact Anna Watch (anna.l.watch@bt.com).

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Leaver reasons

How your share plans will be treated will depend on what plan(s) you're in, as well as your leaver reason.

Category A

- Retirement
- Paid leavers
- Redundancy – *includes voluntary redundancy, end of fixed-term contract, mutual bespoke and mutual consent leaver reasons*
- Transfer – *of your employing company out of the BT Group (TUPE Transfer)*
- Medical retirement – *in line with the company's medical retirement policy*

Category B

- Resignation – *including end of temporary work, mutual consent performance, mutual performance bespoke and job abandonment leaver reasons*
- Dismissal – *including failed probation period, unsatisfactory attendance (repeat absence) and dismissal on grounds of capability (extended absence)*
- Extended leave of absence



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Leaver treatment – Category A

If you're leaving employment due to a category A leaver reason, then your share plans will be treated as set out below.

directshare/yourshare/allshare	dividend shares
The shares must come out of the plan and there is no income tax or national insurance (NI) payable. You can choose whether you wish to **sell** or **keep** the shares. 1. You can **keep** the shares by instructing MUFG to transfer them to your EasyShare account (if you don't have an EasyShare account, EQ will open one for you). You can download the latest EasyShare Terms and Conditions by visiting www.shareview.info/documents/usefuldocs and selecting 'BT' from the 'Company drop down list. From your EasyShare account, you can transfer your shares to an ISA (within 90 days after purchase) or a separate share dealing account, by contacting EQ. 2. You can **sell** the shares through MUFG – there is a sale fee of 0.5% with a minimum £15 charge.	The shares must come out of the plan and there is no income tax payable (there's no NI to pay on dividend shares). You can choose whether you wish to **sell** or **keep** the shares. 1. You can **keep** the shares by instructing MUFG to transfer them to your EasyShare account (if you don't have an EasyShare account, EQ will open one for you). You can download the latest EasyShare Terms and Conditions by visiting www.shareview.info/documents/usefuldocs and selecting 'BT' from the 'Company drop down list. From your EasyShare account, you can transfer your shares to an ISA (within 90 days after purchase) or a separate share dealing account, by contacting EQ. 2. You can **sell** the shares through MUFG – there is a sale fee of 0.5% with a minimum £15 charge.

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Leaver treatment – Category B

If you're leaving employment due to a category B leaver reason, then your share plans will be treated as set out below.

directshare/yourshare/allshare
The shares must come out of the plan and any shares allocated to you within the previous five years are subject to income tax and NI deductions through payroll. Any income tax and/or NI liability will be covered by selling enough shares to cover the income tax and/or NI liability. For the remaining shares, you can choose whether you wish to **sell** or **keep** the shares. 1. You can **keep** the shares by instructing MUFG to transfer them to your EasyShare account (if you don't have an EasyShare account, EQ will open one for you). You can download the latest EasyShare Terms and Conditions by visiting www.shareview.info/documents/usefuldocs and selecting 'BT' from the 'Company drop down list From your EasyShare account, you can transfer your shares to an ISA (within 90 days after purchase) or a separate share dealing account, by contacting EQ. 2. You can **sell** the shares through MUFG – there is a sale fee of 0.5% with a minimum £15 charge.

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Leaver treatment – Category B (continued)

Tax treatment: directshare/yourshare/allshare		Tax treatment: dividend shares	
Period shares held	**Income tax and NI treatment**	**Period shares held**	**Income tax treatment (there's no NI to pay on dividend shares)**
Shares held for up to three years (shown as 'Conditional' on the share plans portal	Income tax and NI payable on the market value of the shares when you leave	Shares held for up to three years	The dividend income you receive and reinvest in the three years before leaving will be treated as dividend income received by you in the tax year in which the dividend shares cease to be subject to the plan. The dividend income will count towards that tax year's dividend allowance and you'll pay tax on any dividend income you receive over the dividend allowance.
Shares held between three and five years (shown as 'Conditional' on the share plans portal)	Income tax and NI payable on the lower of: a. The market value of the shares on leaving b. The market value of the shares when they were purchased		
Shares held for more than five years (shown as 'Available' on the share plans portal	No income tax or NI payable	Shares held for more than five years	No income tax payable

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Leaver treatment – Category B (continued)

If you need to pay tax on your dividends exceeding the annual dividend allowance, you can tell HMRC by contacting their helpline, asking HMRC to change your tax code (the tax will be taken from your salary or pension) or adding information to your Self Assessment tax return.

You don't need to tell HMRC if your dividends are within the allowance for the tax year.

You can find more information about dividend tax here. If you have any questions about the impact of dividend tax, you should seek independent financial advice.

When you sell your shares, Capital Gains Tax (CGT) may be due on the difference between the sale proceeds and the value of your shares when you leave. You can find more information about CGT here.

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Death

In cases of death, MUFG will write to your personal representative(s). Your directshare, yourshare and all share plans will be treated as set out below.

directshare/yourshare/allshare
The shares must come out of the plan and there's no income tax or NI to pay. Your personal representative(s) need to include with their instructions the original or a sealed copy of the grant of probate or the letter of administration. There's a small estates procedure where the total balance of the estate is less than £30,000.

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More information

Contact MUFG Corporate Markets:

- Email: BT.shareplans@cm.mpms.mufg.com
- Phone: +44 (0)371 664 0403

  Lines are open from 9am to 5.30pm, Monday to Friday, excluding public holidays in England and Wales. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom are charged at the applicable international rate.

Contact the share plans team:

- Email: employee.shareplans@bt.com

Useful links

- Access the share plans portal (MUFG Investor Centre)
- BT Group shareholder privacy policy

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