

KERRY

OurShare

 Own part of Kerry

Country Employee Tax Notes

Australia



The Employee Tax Notes summarises the tax treatment and individual tax-related responsibilities for shares acquired under Kerry's OurShare Plan.

This summary is for guidance only. **You taxation depends on your personal circumstances. It is recommended that you consult your own tax advisor to confirm your personal tax position.**

The information in this document is based on prevailing tax law and practice as at March 2023 and may be subject to change.

Country Tax Notes – Australia

	Taxable Event	Tax Treatment	Employer Action	Participant Action
Enrolment	✘	-	-	-
Monthly Contributions	✘	-	-	-
Purchase	✘	-	-	-
Matching Share Grant	✘	-	-	-
Holding Period	✘	-	-	-
Matching Share Vest	✓	Self-Assessment	Kerry will report your share income to the tax authorities and provide you with an annual statement after the end of the tax year. Tax is not immediately due – it is reportable via your tax return.	When you receive your matching share after the conclusion of the vesting period, this will be deemed a taxable benefit. Income tax and Medicare levy will be due on this. This is reportable in your year-end tax return. The maximum rate is 47%. This is subject to the '30 day' rule (more information below).
Dividend Reinvestment	✓	Self-Assessment	-	Income tax is due on the value of dividends which are reinvested. The maximum rate is 47%. You are responsible for reporting any dividend income and payment any tax due via your personal tax returns.
Sell Your Shares	✓	Self-Assessment	-	You are responsible for reporting any gains due via your personal tax return when you sell your shares acquired via OurShare, as capital gain tax may be due. The maximum rate is 47%.

Country Tax Notes – Australia

Income Tax Rates

When you receive your matching share after the conclusion of the vesting period, this will be deemed a taxable benefit. Income tax and Medicare levy will apply to your matching share at progressive tax rates through your tax return.

Tax rates are progressive, with a maximum marginal rate of 45% applying to income over AUD180,000. The maximum marginal rate of tax is increased by the compulsory 2% Medicare levy.

Capital Gains Tax

Purchased Shares - Where you decide to sell the shares that have been purchased using your contributions through payroll, income tax (inclusive of the compulsory Medicare levy) may apply. This applies where there is a gain on the difference between the price that you sell the shares at and the price that they were purchased at. A 50% discount on the capital gain is available if the shares are held for 12 months or more.

Matching Shares - Progressive income tax rates (inclusive of the compulsory Medicare levy) apply on the increase in the value of shares since vesting. A 50% discount on the capital gain is available if the matching shares or the purchased shares are held for 12 months or more.

Under the '30 day' rule, if the shares are disposed of within 30 days, the market value of the shares is subject to income tax on the date of disposal (not the vesting date) and no capital gains tax is payable.

Individual Tax Reporting

The employee must file a tax return. There is no specific filing in relation to equity related incentives. The employer will provide the employee with an ESS Statement setting out the details of taxable events that have occurred during the previous tax year in relation to employee share schemes.

Foreign income derived by Australian tax residents is generally liable to Australian tax and disclosable in the supplementary section to the annual income tax return. Capital gains and dividends are reported on the annual income tax return.

How to report the income via tax return?

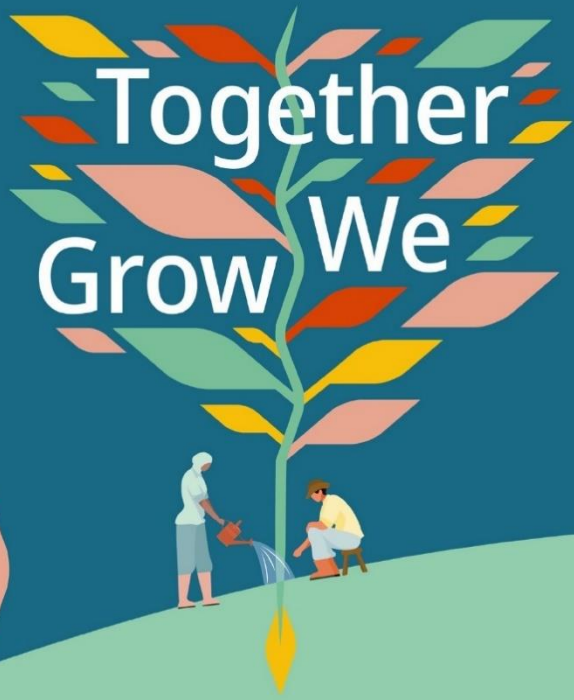
The tax return can be filed online. A sample of the tax return can be downloaded from the Australian Taxation's Office website [here](#).

What's the reporting deadline?

The reporting deadline is 31 October following the end of the tax year in June (or later if filing through a registered tax agent).

How will the taxes be paid?

Any unpaid income tax is generally due 3 weeks after a tax assessment has been issued.



Please note:

1. No member of Kerry Group plc or any of their officers, employees, agents or representatives is giving you any investment, tax or other advice in relation to OurShare.
2. Whether or not you participate in OurShare is a personal decision which will have no impact on your employment relationship.
3. The value of Kerry shares and any investment you make can go down as well as up. Past share price performance is not a guarantee of future share price performance.
4. The number of shares you acquire each month using your contributions will vary depending on the share price and exchange rate at the time of purchase.
5. Exchange rates can fluctuate. You accept that neither Kerry Group plc and any of their officers, employees, agents or representatives will be liable for any loss due to movements in the exchange rate and/or due to delays in procuring a sale or transfer of the underlying shares.
6. The information provided in connection with your participation in OurShare serves as guidance only and is not intended to be specific to your own position. If you are in any doubt as to whether or not to join, you should seek duly-qualified independent, professional financial advice. Kerry Group plc and any of their officers, employees, agents or representatives cannot be held responsible for any action taken as a result of the information provided.
7. Your participation in OurShare is subject to the Plan Rules, Award Agreement and any other document incorporated by reference, which can be found on the OurShare hub. In all circumstances, including a conflict with the information provided on this website and other communications made in connection with OurShare, then the Plan Rules, Award Agreement and any other document incorporated by reference, will prevail.
8. At times, some colleagues may know information that's not yet public knowledge, but may impact our share price (e.g., upcoming year-end financial results). If this applies to you, it may impact your ability to trade in Kerry shares. You may be contacted by Kerry Group plc should this apply to you. See our Dealing in Securities Policy for more details.