

KERRY

OurShare

 Own part of Kerry

Country Employee Tax Notes

Ireland



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 – Ireland

	Taxable event	Tax Treatment	Employer Action	Participant Action
Enrolment	✘	-	-	-
Monthly Contributions	✘	-	-	-
Purchase	✘	-	-	-
Matching Share Grant	✘	-	-	-
Holding Period	✘	-	-	-
Matching Share Vest	✓	Managed by Payroll	<p>Income tax, USC and PRSI is due on the market value of the Matching Shares on the vesting date.</p> <ul style="list-style-type: none"> • Kerry is required to report the taxable value and withhold taxes due via payroll. • Appropriate adjustment will be made via payroll if the tax funds collected via Sell-to-Cover does not match the actual taxes due. • Some shares will be sold immediately after the vesting to cover the taxes due using appropriate tax rate (Sell-to-Cover). 	-
Dividend Reinvestment	✓	Self-Assessment	-	<p>Income tax, USC and PRSI is due on the value of dividends which are reinvested. Dividend Withholding Tax will automatically be applied to the value of your dividend. You will receive a tax credit for the value this when reporting your dividends.</p> <p>You are responsible for reporting any dividend income and payment any tax due via your personal tax returns.</p>
Sell Your Shares	✓	Self-Assessment	-	<p>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.</p> <p>The first €1,270 of your total capital gains in the tax year is exempt from capital gain tax.</p>

Country Tax Notes – Ireland

Income Tax, USC, & PRSI Rates

When you receive your matching share after the conclusion of the vesting period, this will be deemed a taxable benefit. Income tax, USC, and PRSI will be due on this. This will be processed through your payroll as per the tax rate that is applied to you through payroll. There are no actions for you to report this. We will sell an amount of your shares to cover this liability. As such, no impact will be felt by you through payroll. The income tax and USC rates are as follows, for your reference:

Income is taxed at 20% or at 40%. In 2023, the 20% tax rate applies to income under EUR40,000 (for a single taxpayer) and EUR49,000 (for a married couple with one income). The 40% rate applies to income in excess of those thresholds.

USC rates are as follows:

- First €12,012: 0.5%
- €22,920 to €70,044: 4.5%
- €12,012 to €22,920: 2%
- €70,044+: 8%

PRSI is at a rate of 4%

Capital Gains Tax

Purchased Shares - Where you decide to sell the shares that have been purchased using your contributions through payroll, capital gains tax (CGT) may apply. CGT applies on any gain on the difference between the price that you sell the shares at the price that they were purchased at. This is subject to application of the annual exemption and any available losses. No PRSI is applicable. The CGT rate is 33%.

Matching Shares - Where you decide to sell the shares that you received as a match, capital gains tax (CGT) may apply. CGT applies on any gain on the difference between the price that you sell the shares at and the price that the matching share vested to you at. This is subject to application of the annual exemption and any available losses. No PRSI is applicable. The CGT rate is 33%.

The due date for the payment of CGT is 15 December for sales of shares made between 1 January and 30 November. The due date for payment of CGT is 31 January of the following year for sales of shares between 1 December and 31 December.

Individual Tax Reporting

How to report the income via tax return?

Tax Returns should be filed online through the Revenue Online Service (if you have non-employment income greater than €5k) or through Revenue myAccount if you only have employment income or non-employment income less than €5k. The matching share income is considered as employment income.

Dividend income should be included in your tax return. Your CGT details (if any) should also be included.

What's the reporting deadline?

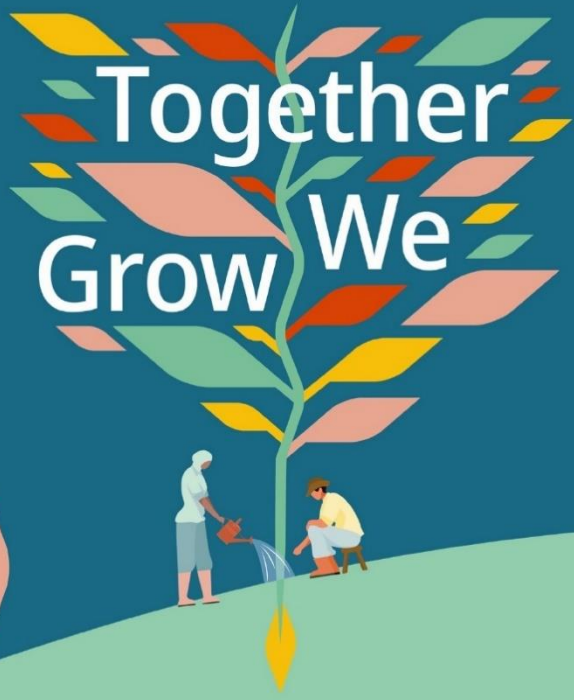
The tax return filing deadline is 31 October the year following the tax year in question (e.g. 31 October 2024 for the 2023 tax year).

How will the taxes be paid?

Tax on dividends is due by 31 October of the following year.

The due date for the payment of capital gains tax (CGT), depends on the date of the disposal:

- for disposals made between 1 January and 30 November (the initial period): CGT is due by 15 December of the same year;
- for disposals made between 1 December and 31 December (the later period): CGT is due by 31 January of the next year.



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.