

**KERRY**

# OurShare

 Own part of Kerry

Country Employee Tax Notes

New Zealand



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 January 2024 and may be subject to change.

## Country Tax Notes – New Zealand

	Taxable Event	Tax Treatment	Employer Action	Participant Action
<b>Enrolment</b>	✘	-	-	-
<b>Monthly Contributions</b>	✘	-	-	-
<b>Purchase</b>	✘	-	-	-
<b>Matching Share Grant</b>	✘	-	-	-
<b>Holding Period</b>	✘	-	-	-
<b>Matching Share Vest</b>	✓	Self-Assessment	Kerry will report your share income to the tax authorities. 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 will be due on this. This is reportable in your year-end tax return. The maximum rate is 39%.
<b>Dividend Reinvestment</b>	✓	Self-Assessment	-	Income tax is due on the value of dividends which are reinvested. The maximum rate is 39%. You are responsible for reporting any dividend income and payment of any tax due via your personal tax returns. In addition, as Kerry is an Irish incorporated company, it is mandatory under Irish tax law for the company to deduct Dividend Withholding Tax (DWT) of 25% from your dividend before the dividend is reinvested into additional shares for you. You may be eligible for tax refund from Irish Revenue for this amount; for more information please refer to the 'Dividend Information Document' in the library on your EquatePlus portal. It is recommended you seek advice from your personal tax advisor should you wish to apply tax refund or tax credit.
<b>Sell Your Shares</b>	✓	Self-Assessment	-	Capital Gains Tax is generally not applicable.

# Country Tax Notes – New Zealand

## 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 will apply to your matching share at progressive tax rates through your tax return.

The following progressive tax rates apply (figures in NZD):

- from 0 to 14,000: 10.5%
- from 14,001 to 48,000: 17.5%
- from 48,001 to 70,000: 30%
- from 70,001 to 180,000: 33%
- over 180,000: 39%.

## Capital Gains Tax

**Purchased Shares** - Generally, no tax is applicable on capital gains.

**Matching Shares** - Generally, no tax is applicable on capital gains.

## Individual Tax Reporting

The employee must file a tax return. There is no specific filing in relation to equity related incentives.

### **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 Inland Revenue website.

### **What's the reporting deadline?**

The reporting deadline is 7 July following the end of the tax year in March (or later if filing through a registered tax agent).

### **How will the taxes be paid?**

if an individual has additional tax to pay, the due date is 7 February following the end of the tax year (extended to 7 April if the employee has a tax agent or accountant).



# Together Grow We

## 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.