



# OurShare

 Own part of Kerry

Country Employee Tax Notes

Japan



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 July 2025 and may be subject to change.

## Country Tax Notes – Japan

	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. 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 55.945%.
Dividend Reinvestment	✓	Self-Assessment	-	<p>Dividends paid before vesting are taxable. You are responsible for reporting any dividend income and payment of any tax due via your personal tax returns. Tax on dividends is at rate of the taxpayer's choice of: 20.315% (separate self-assessment taxation) subject to any available tax credit; or 55.945% (comprehensive income tax) subject to any available tax credit.</p> <p>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% to your dividend. Please note that as your dividend is settled as reinvested shares, this does not have a direct cash impact on you. You may be eligible for tax refund from Irish Revenue. Please refer to the detailed information available on Irish Revenue website. It is recommended you seek advice from your personal tax advisor should you wish to apply tax refund or tax credit.</p>

<b>Sell Your Shares</b>	✓	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>Capital gains are taxed at a flat rate of 15.315% for national tax and 5% for local tax.</p>
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# Country Tax Notes – Japan

## 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.

National income tax rates are progressive up to 45%. The maximum income tax rate of 55.945% includes local income tax of 10% and the 2011 earthquake recovery surcharge of 2.1%, which is assessed on the taxpayer’s national income tax.

Taxable income (JPY)		Tax rate (%)
Over (Column 1)	Not over	
0	1,950,000	5
1,950,000	3,300,000	10
3,300,000	6,950,000	20
6,950,000	9,000,000	23
9,000,000	18,000,000	33
18,000,000	40,000,000	40
40,000,000	-	45

**Social security:** it is generally accepted that shares are not classified as wages or bonus, in which case social security contributions are not due. Generally, employees pay contributions for health, nursing care, pensions and unemployment insurance. for fiscal year 2025 (i.e. from 1 April 2025 to 31 March 2026), the rate is approximately 15.45%.

## Capital Gains Tax

**Purchased Shares** - Where you decide to sell the shares that have been purchased using your contributions through payroll, capital gains tax may apply on the increase in value since purchase. Capital gains are taxed at a flat rate of 15.315% for national tax and 5% for local tax.

**Matching Shares** - Where you decide to sell the shares that you received as a match, capital gains tax may apply on the increase in value since vest. Capital gains are taxed at a flat rate of 15.315% for national tax and 5% for local tax.

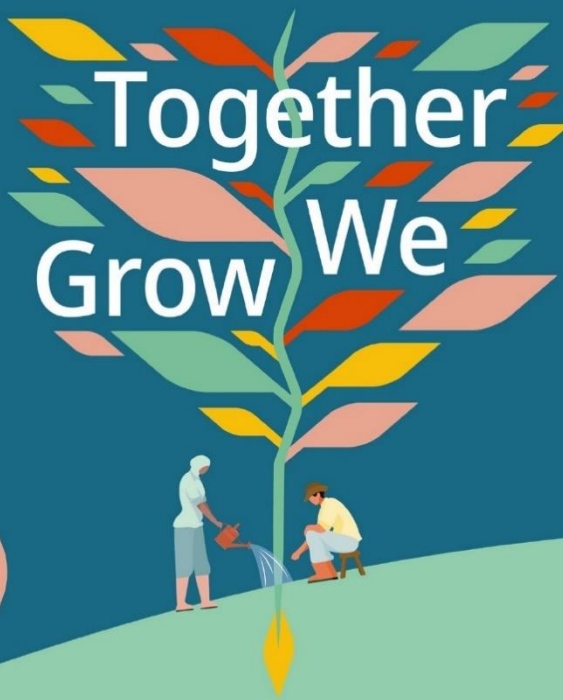
## Individual Tax Reporting

Employees should file a tax return and report the matching shares and dividends. Forms and information can be accessed through the Inland Revenue Department (IRD).

Individuals are required to report foreign held assets if those assets have a market value (or estimated value as an alternative) over JPY50million

The return can be filed online. Foreign assets reports are filed physically or electronically on the Foreign Assets Report website (Kokugai Zaisan Cho-sho)

Tax returns must be filed by 15 March of the subsequent year. Foreign asset reports must be filed by 30 June of the subsequent. Any unpaid income tax is due by the date of filing the tax return.



**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.