



OurShare

 Own part of Kerry

Country Employee Tax Notes

Kenya



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 – Kenya

	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 and social security 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. Some shares will be sold immediately after the vesting to cover the taxes due using appropriate tax rate (Sell-to-Cover). <p>Appropriate adjustment will be made via payroll if the tax funds collected via Sell-to-Cover does not match the actual taxes due.</p>	-
Dividend Reinvestment	✓	Self-Assessment	-	<p>There is no tax on dividends in Kenya.</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>

Sell Your Shares	✓	Self-Assessment	-	There is no CGT on the sale of shares held in the foreign parent company by employees in Kenya. Only shares registered in Kenya will be subject to CGT as the tax only applies to the transfer of property in Kenya.
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Country Tax Notes – Kenya

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 payroll.

Tax rates are progressive as follows:

- on the first KES288,000: 10%
- over KES288,000 up to KES388,000: 25%
- over KES388,000 up to KES6,000,000: 30%
- over KES6,000,000 up to KES9,600,000: 32.5%
- over KES9,600,000: 35%.

Employee social security:

- the National Social Security Fund (NSSF) pension contribution is 6% for employees. The maximum contribution is KES1,080 per month payable by each of the employer and the employee (i.e. a total of KES2,160, levied on monthly income up to KES18,000);
- Social Health Insurance Fund (SHIF): 2.75% of the employee's gross monthly salary (no cap); and
- Affordable Housing Levy : employee contributes 1.5% of gross monthly salary (no cap).

Only salary (not incentive income) is subject to the NSSF Act. All income is subject to SHIF contributions and the Affordable Housing Levy.

Capital Gains Tax

Purchased Shares - There is no CGT on the sale of shares held in the foreign parent company by employees in Kenya. Only shares registered in Kenya will be subject to CGT as the tax only applies to the transfer of property in Kenya.

Matching Shares - There is no CGT on the sale of shares held in the foreign parent company by employees in Kenya. Only shares registered in Kenya will be subject to CGT as the tax only applies to the transfer of property in Kenya.

Individual Tax Reporting

All individuals with a Kenya Revenue Authority (KRA) PIN must file a return. Individuals with no income must file a nil return.

The tax return must be filed by 30 June of the year following the income year

Together We Grow

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.

