



# OurShare

 Own part of Kerry

Country Employee Tax Notes

South Korea



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 – South Korea

	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"> <li>Kerry is required to report the taxable value and withhold taxes due via payroll.</li> <li>Some shares will be sold immediately after the vesting to cover the taxes due using appropriate tax rate (Sell-to-Cover).</li> <li>Appropriate adjustment will be made via payroll if the tax funds collected via Sell-to-Cover does not match the actual taxes due.</li> </ul>	-
Dividend Reinvestment	✓	Self-Assessment	-	<p>Dividends paid by a foreign company will be subject to tax up to a maximum rate of 49.5% (including local tax). You will be required to report this in your tax return.</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 will be subject to tax at progressive at a rate up to a maximum of 22% (including local tax) for the sale of foreign shares.</p>
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# Country Tax Notes – South Korea

## 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.

The maximum progressive tax rate is 45% which is payable on a tax base over KRW 1,000million. Local income tax brings the top rate up to 49.5%.

Income Bracket (KRW)	Tax Rate
Below 14 million	6%
14 million – 50 million	15%
50 million – 88 million	24%
88 million – 150 million	35%
150 million – 300 million	38%
300 million – 500 million	40%
500 million – 1 billion	42%
Over 1 billion	45%

**Employee social security:** There are four types of social security contributions in Korea, namely: National Pension (NP), National Health Insurance (NHI), Employment Insurance (EI), and Worker's Compensation Insurance (WCI). The maximum combined rate (subject to caps) is 9.404%.

The monthly salary cap for national pension and national health insurance premium are KRW6,170,000 and KRW 119,625,106, respectively. There is no monthly cap for the employment insurance and industrial accident compensation insurance.

## Capital Gains Tax

**Purchased Shares** - Capital gains tax may apply on the increase in value since purchase. Capital gains are included in income but are taxed separately. The rate is 22% (including local taxes) for the sale of foreign shares.

**Matching Shares** - Capital gains tax may apply on the increase in value since vest. Capital gains are included in income but are taxed separately. The rate is 22% (including local taxes) for the sale of foreign shares.

## Individual Tax Reporting

A tax return is required where there is income that has not already been subject to withholding (eg dividends or capital gains).

Korean residents are required to report foreign held assets to the tax authority, if those assets have a value over the equivalent of KRW 0.5billion in an offshore account (including bank accounts and brokerage accounts), with a foreign financial company as at the end of any month in any given year.

### What's the reporting deadline?

The various tax return deadlines are as follows:

- Individual Comprehensive Annual Tax Return: 31 May;
- Capital Gains Tax Return: 31 May; and
- Form 45 - Report of Foreign Bank and Financial Accounts: 30 June.

# 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.

