



# OurShare

 Own part of Kerry

Country Employee Tax Notes

Luxembourg



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 – Luxembourg

|                       | 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>Income tax and social security is due on the value of dividends which are reinvested. Dividend income is taxed at progressive rates up to 45.78%. Social contributions will also be due.</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 realised upon the disposal of the shares or fund units by a Luxembourg resident individual, who acts in the course of the management of their private wealth, are not subject to income tax, unless the capital gains qualify either as speculative gains or as gains on substantial participations.</p> |
|-------------------------|---|-----------------|---|--|

# Country Tax Notes – Luxembourg

## 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 and social security will apply to your matching share as per the tax rate that is applied to you through payroll.

Income tax rates are progressive up to 42%. The solidarity surcharge takes the top marginal personal tax rate to 45.78%.

**Social Security:** Compulsory social security contributions for employees are listed below:

- For sickness: 2.80% of gross periodic remuneration, which is limited to a monthly ceiling of EUR 13,518.68
- For pension: 8% of gross remuneration, which is limited to a monthly ceiling of EUR 13,518.68

Employees paying Luxembourg social security contributions are also subject to the so-called dependency contribution on their gross professional income. The dependency contribution rate amounts to 1.4%

## Capital Gains Tax

**Purchased Shares** - Where you decide to sell the shares that have been purchased using your contributions through payroll, capital gains tax may apply on the increase in value since purchase.

Capital gains realised upon the disposal of shares by a Luxembourg resident individual, who acts in the course of the management of their private wealth, are not subject to income tax, unless the capital gains qualify either as speculative gains or as gains on substantial participations.

- Capital gains are deemed to be speculative and thus subject to income tax at ordinary rates (maximum rate of 45.78%), if the movable financial assets are disposed of within 6 months after their acquisition. The 1.4% dependency contribution is applicable.

**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. The same treatment of Purchased Shares disposal applies.

## Individual Tax Reporting

An employee is required to file an annual return. Shares granted to the employees under an equity incentive plan are considered as benefits-in-kind and as such are taxed as employment income. There is no specific employee filing in relation to equity related incentives.

The Annual Tax Return filed using Form 100. Other sources of net income from movable property are reported on the annex Form 180. The annual tax return can be filed online. The report must be filed by 31 December following the relevant fiscal year.

Any unpaid income tax is due within one month of receiving notice of the tax assessment from the Luxembourg tax authorities. Capital gains tax and dividend tax must be paid within the same period of time.

# 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.

