

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  <b>Kennedy-Wilson Holdings, Inc.</b>		<b>2</b> Issuer's employer identification number (EIN)  <b>26-0508760</b>	
<b>3</b> Name of contact for additional information  <b>Susan Huang</b>	<b>4</b> Telephone No. of contact  <b>310-887-6400</b>	<b>5</b> Email address of contact  <b>shuang@kennedywilson.com</b>	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>151 S. El Camino Drive</b>		<b>7</b> City, town, or post office, state, and ZIP code of contact  <b>Beverly Hills, CA 90212</b>	
<b>8</b> Date of action  <b>January 24, 2024</b>		<b>9</b> Classification and description  <b>Common Stock &amp; Preferred Stock</b>	
<b>10</b> CUSIP number  <b>489398107</b>	<b>11</b> Serial number(s)  <b>N/A</b>	<b>12</b> Ticker symbol  <b>KW</b>	<b>13</b> Account number(s)  <b>N/A</b>

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Kennedy-Wilson Holdings, Inc. ("Issuer") paid quarterly cash distributions to its common and preferred shareholders in excess of its current and accumulated earnings and profits. These distributions were paid on dates listed in Question 15 below. On January 24, 2024, KWHI determined all distributions paid during the year are return of capital to common and preferred shareholders. As a result, each common and preferred shareholder who received a distribution would be affected by this organization action.**

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **For each cash distribution paid to common and preferred shareholders by Issuer in 2023, 100% of the distributions represents a nontaxable return of capital and all shareholders should reduce the basis in their stock accordingly.**

**Pleaser refer to attached statement for additional details.**

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **On January 24, 2024, Issuer completed its calculation of current earnings and profit for the 2023 tax year. When comparing the computation of earnings and profit to total distributions paid by the Issuer during the year, it was determined that 100% of the distributions to its common and preferred shareholders were in excess of earnings and profits and thus a return of capital. Distribution in excess of earnings and profits are applied against and reduce the adjusted basis of stock.**

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code Section 316 defines a dividend to be any distribution made by a corporation to its shareholders out of its current or accumulated earnings and profits. As of January 1, 2023, the Issuer had a beginning accumulated earnings and profits deficit. During 2023, the Issuer generated a current earnings and profits deficit. The current earnings and profits deficit was computed in accordance with Section 312. As the Issuer had an earnings and profits deficit, no portion of the distribution was taxable pursuant to Section 301(c)(1). Accordingly, the amount of the distribution was first applied against shareholder basis under Section 301(c)(2) and to the extent in excess of shareholder basis, would be taxable as capital gain pursuant to Section 301(c)(3).

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Taxable Year 2023

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ 1/24/2024

Print your name ▶ Justin Enbody Title ▶ Chief Financial Officer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**Kennedy-Wilson Holdings, Inc.**  
**FEIN: 26-0508760**  
**Quantitative Effect of Organizational Action**  
**Attached to Form 8937**

**Part II Organization Action**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

For each cash distribution paid to common and preferred shareholders by Issuer in 2023, 100% of the distribution represents a nontaxable return of capital and all shareholders should reduce basis in their stock accordingly.

Common Shares

January 5, 2023:	Distribution per share \$0.240000; Return of capital per share \$0.240000
April 6, 2023:	Distribution per share \$0.240000; Return of capital per share \$0.240000
July 17, 2023:	Distribution per share \$0.240000; Return of capital per share \$0.240000
October 16, 2023:	Distribution per share \$0.240000; Return of capital per share \$0.240000

Preferred A Shares

January 17, 2023:	Distribution per share \$14.375; Return of capital per share \$14.375
April 17, 2023:	Distribution per share \$14.375; Return of capital per share \$14.375
July 17, 2023:	Distribution per share \$14.375; Return of capital per share \$14.375
October 5, 2023:	Distribution per share \$14.375; Return of capital per share \$14.375

Preferred B Shares

January 17, 2023:	Distribution per share \$11.875; Return of capital per share \$11.875
April 17, 2023:	Distribution per share \$11.875; Return of capital per share \$11.875
July 17, 2023:	Distribution per share \$11.875; Return of capital per share \$11.875
October 16, 2023:	Distribution per share \$11.875; Return of capital per share \$11.875

Preferred C Shares

October 16, 2023:	Distribution per share \$19.833; Return of capital per share \$19.833
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