

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Kennedy-Wilson Holdings, Inc.		2 Issuer's employer identification number (EIN) 26-0508760	
3 Name of contact for additional information Susan Huang	4 Telephone No. of contact 310-887-6400	5 Email address of contact shuang@kennedywilson.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 151 S. El Camino Drive		7 City, town, or post office, state, and ZIP code of contact Beverly Hills, CA 90212	
8 Date of action January 23, 2026		9 Classification and description Common Stock	
10 CUSIP number 489398107	11 Serial number(s) N/A	12 Ticker symbol KW	13 Account number(s) N/A

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 shareholders in excess of its current and accumulated earnings and profits. These distributions were paid on dates listed in Question 15 below. On January 23, 2026, KWHI determined all distributions paid during the year are return of capital to common shareholders. As a result, each common 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 shareholders by Issuer in 2025, 100% of the distribution represents a nontaxable return of capital and all common shareholders should reduce the basis in their stock accordingly.**

January 2, 2025 (Common): Distribution per share \$0.12000; Return of capital per share \$0.12000
April 4, 2025 (Common): Distribution per share \$0.12000; Return of capital per share \$0.12000
July 3, 2025 (Common): Distribution per share \$0.12000; Return of capital per share \$0.12000
October 9, 2025 (Common): Distribution per share \$0.12000; Return of capital per share \$0.12000

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 23, 2026, Issuer determined the taxability of common distributions made during the 2025 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 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, 2025, the Issuer had a beginning accumulated earnings and profits deficit. During 2025, the Issuer generated positive current earnings and profits but in an amount lower than distributions made to preferred shareholders. The current earnings and profits was computed in accordance with Section 312. As the Issuer had insufficient earnings and profits, no portion of the common distribution was taxable pursuant to Section 301(c)(1). Accordingly, the amount of the distribution was first applied against common shareholder basis under Section 301(c)(2) and to the extent in excess of common 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 2025

**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 ►

01/27/2026

Print your name ► Justin Enbody

Title ► Chief Financial Officer

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.