

Your award is vesting in March 2022

 **Dates for your diary: 10 February - 28 February**

This is the **Vesting Choice Period**, when you'll need to choose what to do with your shares. You can:



Receive cash - we'll sell your shares and transfer the cash to you (after any tax, fees and social security that may apply)




Cover tax, fees and social security - we'll sell enough of your shares to cover these amounts and transfer the balance of shares to you



Keep all of your shares - you can pay your tax and fees direct to us before the vesting date, and we'll then transfer all of your shares to you

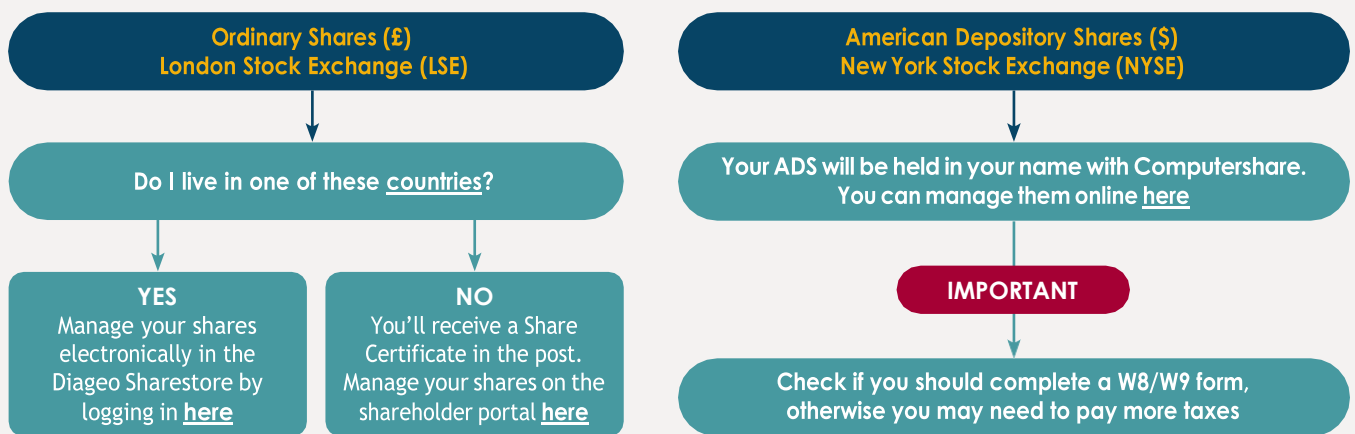
Look out for the email on 10 February 2022 confirming the choice period is now open and instructions on how to make your election online. You can also look at the 'how to' guide [here](#).

 **TIP** – If you decide to pay taxes and fees upfront, you'll have to take note of our account details to make payment before the vest date. The wire information to make the payment will be shown on the election screen when making your choice online.

What do I need to know before I decide?

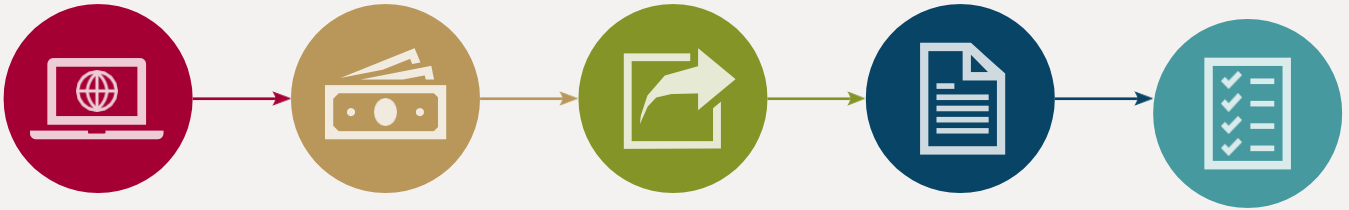
1 Make sure you have access to the [mydiageoshares portal](#) and your home address and bank account details are up to date (in the 'viewprofile' section) – so that we can pay you or transfer your shares to you.

2 What type of shares will I get and how can I access those I decide to keep?
This depends on whether your shares are listed on LSE or NYSE (you can check this on Shareworks) and is explained below. As general guidance, employees based in the Americas (and so more aligned to the NYSE) will typically receive stock awards over ADS whereas employees in the rest of the world will typically receive stock awards over Diageo ordinary shares, listed on the LSE.



3 Consider any tax implications
The market value of your shares may be subject to income tax and social charges. Your 'Release Summary' will provide an estimated tax withholding amount as part of the online election process and you can view an employee [tax guide](#) under the 'Documents' tab on your shares portal account.

4 Take a look at the key points here:



Step One 10 - 28 February

Login to the **shares portal** (or activate it if you need to)

Check your address and bank details

Step Two By 28 February

Tax - get to know what will be deducted and what you'll need to report

Step Three 1 - 9 March

Your shares will vest!

Look out for your email confirmation and go to the **shares portal** for all the details

Step Four

Based on your choice, you'll receive one of the following:

- **ADS** - transaction advice from Computershare
- **Sharestore** - our online nominee account
- **Cash** in your bank account for shares sold
- **Share Certificate** in the post

Step Five

Your transaction details are available on the shares portal and Shareworks will email you when your Tax Transaction Report is available - so that you know what's been deducted and what else you'll need to do

*within 3-5 days after the transaction settlement date

⚠ Why should I make a choice?

We know you're busy - by going through the steps above, you will have greater clarity over the value of any awards and tax and social security obligations which should allow you to make the right decision for you. It'll also make sure you get paid and/or receive your shares promptly and smoothly and help reduce reminder emails clogging your inbox!

If you don't make a decision by 28 February 2022, Diageo will automatically sell a number of your shares to cover any taxes & fees due on the vesting date.

Disclaimer: the information contained in this factsheet is provided for general guidance only. If you are in any doubt or require advice in relation to any financial decisions relating to your shares, then we recommend that you seek the appropriate professional financial advice from a suitably qualified advisor.

To sum it up...

1

Read all of the information set out above

2

Log on to the **shares portal**

3

Check your home address and bank account details are up to date

4

Submit your election on the **shares portal** between 10 - 28 Feb

5

Look out for further updates from Shareworks

6

Complete any tax reporting and if you have retained ADS shares, complete **form W8/W9**

You're all set! You'll just need to wait until the vest date when your instruction will be completed, and you'll receive either your cash or shares shortly afterwards.

Further information and contacts

Shareworks FAQ's and Contact details

Visit

Sharestore

Visit

Diageo Registrars (Share Certificates)

Visit

Computershare (ADS)

Visit

IRS information pages

Visit