



# Notice of Kingfisher plc 2019 Annual General Meeting

Tuesday, 9 July 2019 at 2.00pm

The Royal College of Physicians,  
11 St Andrews Place, London NW1 4LE

**This document is important and requires your immediate attention.**

**If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from a stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.**

**If you have sold or transferred all of your shares in Kingfisher plc, please forward this notice, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.**



## Dear shareholder

### Annual General Meeting

I am pleased to enclose the Notice of Meeting for the 2019 Annual General Meeting (the AGM) of Kingfisher plc, which will be held at The Royal College of Physicians, 11 St Andrews Place, London NW1 4LE on Tuesday, 9 July 2019 at 2.00pm. The AGM provides a valuable opportunity, which I hope you will take, for shareholders to share their views and to communicate with our Board of Directors.

Further information on the AGM, the location of the venue and how to get there can be found on page 11 of this Notice.

### The business to be considered

Most resolutions are standard matters that are dealt with as a matter of course at every AGM.

Explanatory notes on the business to be considered at this year's AGM appear on pages 5 to 7.

If you would like to pose a question, but are unable to attend the meeting please email me your questions at [AGM2019@kingfisher.com](mailto:AGM2019@kingfisher.com). We will provide responses to the topics most frequently raised and post these on our website, as well as making them available at the AGM.

### How to vote:

You can vote by:

- i. submitting your vote online;
- ii. completing, signing and returning the enclosed proxy form; or
- iii. attending and voting at the AGM.

Further information on how to vote and the applicable deadlines are set out on pages 8 to 10.

All resolutions will be voted on a poll, where each shareholder has one vote for every ordinary share held. The Board believe that this results in a more accurate reflection of the views of all shareholders, and will ensure that all their votes are recognised, whether or not they are able to attend the meeting.

For those attending the AGM, an interactive electronic voting system will be used. The results from this system will reflect both proxy votes submitted prior to the meeting and the votes cast by those shareholders present at the meeting. The results of the voting on the resolutions will be displayed at the conclusion of the meeting and will, shortly after the meeting, be announced to the London Stock Exchange and also published on the company's website.

### Recommendation

The Board believe that all the resolutions to be put to the AGM, as set out in the following pages of this Notice, are in the best interests of the company's members as a whole and will promote the success of the company. The Directors unanimously recommend that you vote in favour of all proposed resolutions, as the Directors intend to do in respect of their own shareholdings.

Karen Witts and Anders Dahlvig will not be seeking re-election at the AGM, having stepped down as Directors of the company prior to the AGM. Karen Witts left the company with effect from 21 March 2019 and Anders Dahlvig intends to resign from the Board with effect from 12 June 2019.

The Directors and I look forward to seeing many of you at the AGM and we thank you for your continued support.

Yours faithfully,

**Andrew Cosslett**  
Chairman

9 May 2019

NOTICE is hereby given that this year's Annual General Meeting will be held at The Royal College of Physicians, 11 St Andrews Place, London NW1 4LE on Tuesday, 9 July 2019 at 2.00pm to transact the following business.

Resolutions 1 to 17 will be proposed as ordinary resolutions and resolutions 18 to 21 will be proposed as special resolutions. Voting on all resolutions will be by way of a poll.

In this document (the Notice of AGM), all references to the Act are to the Companies Act 2006.

#### **Resolution 1**

THAT the company's annual accounts for the financial year ended 31 January 2019 together with the Strategic Report, the Directors' Report and Independent Auditor's Report on those accounts (the Annual Report and Accounts) be received.

#### **Resolution 2**

THAT the Directors' Remuneration Report (excluding that part containing the Directors' Remuneration Policy) (the DRR) set out on pages 76 to 99 of the Annual Report and Accounts be received and approved.

#### **Resolution 3**

THAT the Directors' Remuneration Policy (the Policy), the full text of which is contained on pages 81 to 87 of the Annual Report and Accounts be received and approved, to take effect on the date of its adoption, being 9 July 2019.

#### **Resolution 4**

THAT a final dividend of 7.49 pence per ordinary share be declared for payment on 15 July 2019 to those shareholders on the register at the close of business on 7 June 2019.

#### **Resolution 5**

THAT Claudia Arney be elected as a Director of the company with effect from the end of the meeting.

#### **Resolution 6**

THAT Sophie Gasperment be elected as a Director of the company with effect from the end of the meeting.

#### **Resolution 7**

THAT Andrew Cosslett be re-elected as a Director of the company with effect from the end of the meeting.

#### **Resolution 8**

THAT Jeff Carr be re-elected as a Director of the company with effect from the end of the meeting.

#### **Resolution 9**

THAT Pascal Cagni be re-elected as a Director of the company with effect from the end of the meeting.

#### **Resolution 10**

THAT Clare Chapman be re-elected as a Director of the company with effect from the end of the meeting.

#### **Resolution 11**

THAT Rakhi Goss-Custard be re-elected as a Director of the company with effect from the end of the meeting.

#### **Resolution 12**

THAT Véronique Laury be re-elected as a Director of the company with effect from the end of the meeting.

#### **Resolution 13**

THAT Mark Seligman be re-elected as a Director of the company with effect from the end of the meeting.

#### **Resolution 14**

THAT Deloitte LLP be re-appointed as auditor of the company to hold office until the conclusion of the next general meeting at which accounts are laid before the company.

#### **Resolution 15**

THAT the Audit committee be authorised to determine the remuneration of the auditor.

#### **Resolution 16**

THAT in accordance with section 366 of the Act, the company and its subsidiaries are hereby authorised, at any time during the period for which this resolution has effect, to:

- i. make political donations to political parties, political organisations other than political parties and/or independent election candidates not exceeding £75,000 in total; and
- ii. incur political expenditure not exceeding £75,000 in total, provided that the aggregate amount of any such donations and provided that in each case expenditure shall not exceed £75,000 during the period from the date of this resolution until the conclusion of the next AGM of the company or, if earlier, until the close of business on 9 October 2020.

For the purpose of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in sections 363 to 365 of the Act.

#### **Resolution 17**

THAT

(A) the Directors be generally and unconditionally authorised, pursuant to section 551 of the Act, to allot shares in the company, and to grant rights to subscribe for or to convert any security into shares in the company:

- i. up to an aggregate nominal amount of £110,499,646; and
- ii. comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £220,999,292 (including within such limit any shares issued or rights granted under paragraph i) above) in connection with an offer by way of a rights issue:

- a. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- b. to holders of other equity securities as required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities.

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Such authority shall apply (unless previously renewed, varied or revoked by the company in general meeting) until the conclusion of the next AGM of the company (or if earlier, until the close of business on 9 October 2020);

(B) subject to paragraph (C), all existing authorities given to the Directors pursuant to section 551 of the Act be revoked by this resolution; and

(C) paragraph (B) shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the company before the expiry of the authority pursuant to which such offer or agreement was made.

#### **Resolution 18**

That if Resolution 17 is passed, the Board be authorised to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited to:

(A) allotments for rights issues and other pre-emptive issues; and

(B) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £16,574,946.

such authority to expire at the end of the next AGM of the company (or, if earlier, at the close of business on 9 October 2020 but, in each case, prior to its expiry the company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

#### **Resolution 19**

That if Resolution 17 is passed, the Board be authorised in addition to any authority granted under Resolution 18 to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

(A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £16,574,946 ; and

(B) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of AGM,

Such authority to expire at the end of the next AGM of the company (or, if earlier, at the close of business on 9 October 2020 but, in each case, prior to its expiry the company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

#### **Resolution 20**

THAT the company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of its ordinary shares of 15<sup>5/7</sup> pence each in the capital of the company provided that:

- i. the maximum number of ordinary shares that may be purchased under this authority is 211,011,418, being just under 10% of the company's issued share capital as at 25 April 2019;
- ii. the minimum price (exclusive of all expenses) which may be paid for an ordinary share is 15<sup>5/7</sup> pence and the maximum price (exclusive of expenses) which may be paid for an ordinary share is that stipulated by the Listing Rules from time to time in force published by the Financial Conduct Authority;
- iii. this authority shall expire at the conclusion of the next AGM (or, if earlier, the close of business on 9 October 2020); and
- iv. a contract to purchase ordinary shares under this authority may be made prior to the expiry of this authority, and concluded in whole or in part after the expiry of this authority.

#### **Resolution 21**

THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board

**Paul Moore**  
Group Company Secretary

9 May 2019

Registered office: 3 Sheldon Square, Paddington, London W2 6PX

Registered in England. Company Number: 01664812

## Explanatory notes to the resolutions

Resolutions 1 to 17 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 18 to 21 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

### Resolution 1 – Receipt of the Report and Accounts

The Directors must lay before the shareholders the accounts of the company for the financial year ended 31 January 2019, the Strategic Report, the Directors' Report and the Independent Auditor's Report on those accounts and on those parts of the Directors' Remuneration Report which have been audited.

### Resolution 2 – Approval of the Directors' Remuneration Report

Resolution 2, which is proposed as an ordinary resolution, seeks approval of the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy), which is set out in full on pages 76 to 99 of the Annual Report and Accounts.

Resolution 2 is an advisory resolution and does not affect the future remuneration paid to any Director.

### Resolution 3 – Approval of the Directors' Remuneration Policy

To align incentives to Kingfisher's transformation, significant changes were made to the structure of Kingfisher's Directors' Remuneration Policy at the 2016 AGM, which subsequently received significant support from shareholders over the past three years. To ensure that the remuneration structure remains appropriate and continues to drive the next phase of our strategy, the Remuneration committee has carried out a thorough review of Kingfisher's remuneration arrangements.

The Remuneration committee are proposing a continuation of the current Remuneration Policy, with adjustments to reflect the next phase of our strategy. The proposed changes to the current Policy are:

- Introduction of a relative total shareholder return (TSR) metric to provide a competitive measure of performance with one-third weighting, and adjusted earnings per share (EPS) and return on capital employed (ROCE) measurements reduced to one-third each. Previously EPS and ROCE were weighted 50% each.
- Maintain the five-year long-term incentive (renamed the Delivering Value Incentive for 2019) but measure performance over two separate three-year performance periods. One performance period commences at the start of the Policy, and the second three-year performance period will commence at the start of the 2021/22 financial year. A holding period will apply to the first tranche to ensure the overall time horizon of the incentive remains at five years. Previously, awards were measured over one five-year performance period.
- Applying the full shareholding requirement for two years post employment, in line with developing best practice.

The above is a summary of the key changes made to the Directors' Remuneration Policy. The full Directors' Remuneration Policy is set out on pages 81 to 87 of the Annual Report and Accounts, and outlines the company's proposed forward looking policy for directors' remuneration (including payments to departing directors).

Resolution 3, which is proposed as an ordinary resolution, seeks approval of the proposed Directors' Remuneration Policy. As stated in the proposed Directors' Remuneration Policy, if Resolution 3 is passed, the proposed policy will become effective on 9 July 2019. Payments will continue to be made to directors and former directors (in their capacity as directors) pursuant to commitments under the current Directors' Remuneration Policy approved at the 2016 AGM (as well as commitments made before that date).

If the proposed Directors' Remuneration Policy is approved, it will remain valid for a period of three years. Shareholder approval must be renewed at least every three years, so a Remuneration Policy will be put to shareholders again no later than the AGM in 2022. If the company wishes to amend the policy it will need to put the revised Policy to a shareholder vote before it can implement the revised Policy. Following commencement of the Directors' Remuneration Policy, all payments by the company to Directors or former Directors must be made in accordance with the Policy (unless a payment has been approved by a separate shareholder resolution).

If shareholders do not approve the proposed Directors' Remuneration Policy for any reason, the company will, to the extent permitted by the Act, continue to make payments to Directors under the Directors' Remuneration Policy approved on 15 June 2016 and will seek shareholder approval for a revised Policy by the 2020 AGM.

### Resolution 4 – Authorisation to pay the final dividend

Shareholders must approve the final dividend payable for each ordinary share held and the proposal recommended by the Directors in this Resolution is 7.49 pence for each ordinary share. This is in addition to the interim dividend of 3.33 pence for each ordinary share which was paid on 9 November 2018, making a total of 10.82 pence for the year for each ordinary share.

### Resolution 5 – Election of Director

Claudia Arney whose appointment as a Director was announced by the Board on 16 March 2018, now stands for election by shareholders in accordance with the company's Articles of Association (the Articles).

Claudia's biography is set out on the following page for your convenience, and is also available on the company's website. The Board is of the view that the information set out here, and which was included in the announcement confirming the appointment, is sufficient to enable our shareholders to make an informed decision in respect of the election of Claudia Arney.

The Board unanimously recommends this election.

## Claudia Arney

Appointed to the Board effective 1 November 2018.

**Expertise and Experience:** Claudia brings a wealth of experience of business transformation and building digital capabilities to the Board having held previous non-executive roles including: chair of remuneration committee at Halfords plc, senior independent director of Telecity Group plc, Transport for London, The Shareholder Executive, Which?, Huawei Technologies, and chair of the Public Data Group. Claudia is currently non-executive director and remuneration committee chair at Derwent London. She also serves as a non-executive director and governance committee chair at Aviva plc, and as interim chair of the Premier League. Claudia began her career at McKinsey & Co, before holding roles at Pearson, the Financial Times, Goldman Sachs, and HM Treasury. She was group managing director, digital at EMAP.

## Resolution 6 – Election of Director

Sophie Gasperment whose appointment as a Director was announced by the Board on 14 November 2018, now stands for election by shareholders in accordance with the Articles.

Sophie's biography is set out below for your convenience, and is also available on the company's website. The Board is of the view that the information set out here, and which was included in the announcement confirming the appointment, is sufficient to enable our shareholders to make an informed decision in respect of the election of Sophie Gasperment.

The Board unanimously recommends this election.

## Sophie Gasperment

Appointed to the Board effective 1 December 2018.

**Expertise and Experience:** Sophie brings to the Board expertise in strategy, brand and international retail markets as well as substantial experience in business transformation and digital capabilities, having held a number of senior leadership positions at L'Oréal, including executive chairman of The Body Shop International and managing director of L'Oréal UK & Ireland. Sophie is a non-executive director of AccorHotels, where she chairs the appointments, compensation and CSR committee. She is also a non-executive director of the D'Ieteren group, and the lead independent director on the Board of Cimpress, a NASDAQ-listed technology company. Sophie was appointed French Foreign Trade Advisor in 2005.

## Resolutions 7 to 13 – Re-election of Directors

The Board, led by the Chairman, has considered each of the Directors skills and commitment and has concluded that each of them makes positive and effective contributions to the meetings of the Board and the committees on which they sit. This view was supported by feedback received following the completion of the internally facilitated Board evaluation.

Each of the Non-Executive Directors has given an assurance to the Board that they remain committed to their role as a Director and will ensure that they devote sufficient time to their duties, including attendance at Board and committee meetings.

The Board is content that each Non-Executive Director offering himself for re-election is independent in character and there are no relationships or circumstances likely to affect his character or judgment.

The Board is satisfied that their respective skills complement each other to enhance the overall operation of the Board and continue to be important to the company's long-term sustainable success. As such, the Board unanimously recommends their election or re-election.

Biographies of each of the Directors are provided on pages 56 and 57 of the Annual Report and Accounts and are also available from the company's website: [www.kingfisher.com](http://www.kingfisher.com).

## Resolutions 14 and 15 – Re-appointment of the auditor and auditor's remuneration

The auditors of a company must be re-appointed at each general meeting at which accounts are laid. The Audit committee oversaw a formal and comprehensive tender process for the external audit appointment. Following the conclusion of this process, the Audit committee has recommended to the Board that Deloitte LLP be re-appointed as auditor of the company and the Board has endorsed this recommendation. Details of the tender process are set out on page 74 of the Annual Report and Accounts. Resolution 14 proposes the re-appointment of the company's existing auditor, Deloitte LLP (who has been in office since the 2009/10 financial year) to hold office until the conclusion of the next general meeting at which accounts are laid before the company.

Resolution 15 is a separate resolution which proposes to grant authority to the Audit committee to determine the auditor's remuneration.

## Resolution 16 – Political donations and expenditure

The company does not intend to change its current practice of not making donations to political parties in the European Union (EU). However, the Political Parties, Elections and Referendums Act 2000 (PPERA) and the Act contain restrictions on companies making donations or incurring expenditure in relation to EU political parties, other political organisations or independent election candidates. The PPERA and Part 14 of the Act define political parties, other political organisations and independent election candidates very widely and, as a result, it is possible that they may include, for example, donations to bodies concerned with policy review and law reform, the representation of the business community or sections of it, or the representation of other communities or special interest groups which it is in the shareholders' interest for the company to support. Amongst other things, the PPERA and the Act prohibit the company and its subsidiaries from making donations or incurring expenditure in relation to political parties, other political organisations or independent candidates in excess of an aggregate of £5,000 in any 12 month period, unless such donations or expenditure have been authorised by the company's shareholders.

The company is therefore seeking authority under this resolution to make donations or incur expenditure of up to £75,000 in aggregate in order to prevent an inadvertent breach of the PPERA and the Act. Any donations made or expenditure which may be incurred under authority of this resolution will be disclosed in next year's annual report and accounts.

### **Resolution 17 – Authority to allot new shares**

Paragraph i) of this Resolution would provide the Directors with authority to allot ordinary shares up to an aggregate nominal amount equal to £110,499,646 (representing 703,371,394 ordinary shares of 15<sup>5</sup>/<sub>7</sub> pence each). This amount represents approximately 33.3% of the issued ordinary share capital of the company as at 25 April 2019, the latest practicable date prior to publication of this Notice of AGM.

In line with the most recent guidance on share capital management, issued by the Investment Association, paragraph ii) of this resolution would give the Directors the authority to allot ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £220,999,292 (representing 1,406,742,789 ordinary shares of 15<sup>5</sup>/<sub>7</sub> pence each), including within such limit the nominal amount of any shares issued under paragraph i) of this resolution. This amount represents approximately 66.6% of the issued ordinary share capital of the company as at 25 April 2019, the latest practicable date prior to publication of this Notice of AGM.

The Directors have no present intention to exercise either of the authorities sought under this resolution, except, under paragraph i), to satisfy options under the company's share option schemes.

The authorities sought under this resolution will expire on the earlier of 9 October 2020, or the conclusion of the 2020 AGM of the company.

As at the latest practicable date prior to the publication of this Notice of AGM, the company held no treasury shares.

### **Resolution 18 – Authority to disapply pre-emption rights**

This Resolution would give the Directors the authority to allot ordinary shares (or sell any ordinary shares which the company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The Directors have no present intention to avail of this authority, other than to satisfy options under the company's share option schemes.

This authority will expire on the earlier of 9 October 2020, or the conclusion of the AGM of the company to be held in 2020.

This resolution has been drafted to align with the approach recommended by the Pre-Emption Group and its Statement of Principles.

### **Resolution 19 – Authority to disapply pre-emption rights for an additional five percent**

This Resolution would give the Directors the authority in addition to any authority granted under Resolution 18, to allot equity securities for cash under the authority given by that resolution and/or to sell ordinary shares held by the company as treasury shares for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The Directors have no present intention to avail of this authority, however the Board considers that it is in the best interests of the company and its shareholders generally that the company should seek the maximum authorities permitted by the Pre-emption Principles and have the flexibility to raise capital quickly and easily in order to finance business opportunities when they arise in line with the company's strategy.

This authority will expire on the earlier of 9 October 2020, or the conclusion of the AGM of the company to be held in 2020.

This Resolution has been drafted to align with the approach recommended by the Pre-Emption Group and its Statement of Principles.

### **Resolution 20 – Purchase of own shares**

This Resolution would give the company authority to purchase its own shares in the market, renewing the authority granted in previous years. As with previous authorities, the maximum number of shares purchased under this authority will not exceed 211,011,418 ordinary shares, representing 10% of the issued share capital of the company as at 25 April 2019, the latest practicable date prior to the publication of this Notice of AGM.

This authority shall expire at the close of the AGM held next year or 18 months from the date of this resolution (whichever is earlier).

The Directors have no present intention to exercise the authorities sought under this resolution.

When conducting purchases under this authority, the company will comply with the EU Market Abuse Regulations and the Financial Conduct Authority's Listing Rules.

The total number of options to subscribe for ordinary shares that were outstanding at 25 April 2019 (the latest practical date prior to the publication of this Notice of AGM) was 41,402,361, which represents 1.96% of the issued share capital at that date. If the authority to purchase shares was exercised in full, these options would represent 2.42% of the company's issued share capital.

### **Resolution 21 – Notice period for general meetings other than AGMs**

Changes made to the Act by the Shareholders' Rights Regulations increased the notice period required for general meetings of the company to 21 clear days unless shareholders have approved a shorter notice period, which cannot be less than 14 clear days.

Until the Shareholders' Rights Regulations came into force in 2009, the company was able to call general meetings, other than an annual general meeting, on 14 clear days' notice without obtaining such shareholder approval. To enable the company to preserve the ability to call general meetings, other than an annual general meeting, on 14 clear days' notice, shareholders are asked to approve Resolution 21. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

In order to be able to call a general meeting on less than 21 clear days' notice, the company would make available a method of electronic voting to all shareholders for that meeting.

## Further information about the AGM

### Entitlement to attend and vote

1. Only those members registered on the company's register of members at 10.00pm on Friday, 5 July 2019 (or in the event of any adjournment, 10.00pm on the date two days (excluding non-working days) before the time of the adjourned meeting) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
2. In the case of joint holders, the vote of the senior joint holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names of the holders stand in the register.

### Website giving information regarding the AGM

3. Information regarding the AGM, including the information required by section 311A of the Act, is available at [www.kingfisher.com](http://www.kingfisher.com).

### Appointment of proxies

4. Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote at the AGM. A member may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice of AGM. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Registrar's helpline on 0370 702 0129 or by logging on to [www.investorcentre.co.uk](http://www.investorcentre.co.uk).
5. To be valid, any proxy form or other instrument appointing a proxy must be received at the office of the Registrar no later than 2.00pm on Friday, 5 July 2019.
6. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in note 9 below) will not prevent a shareholder attending the AGM and voting in person should they wish to do so.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a resolution. If no voting indication is given, your proxy will vote or abstain from voting at his/her discretion.

### Electronic submission of proxy form

8. It is possible for you to submit your proxy votes online. Further information on this service can be found on your proxy form, or if you receive communications from us electronically, voting information will be contained within your email broadcast.

### Appointment of proxies through CREST

9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID 3RA50) by 2.00pm on Friday, 5 July 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

10. The company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

### Appointment of proxy by joint members

11. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the company's register of members in respect of the joint holding (the first-named being the most senior).

### Changing proxy instructions

12. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Registrar's helpline on 0370 702 0129 or by logging on to [www.investorcentre.co.uk](http://www.investorcentre.co.uk).

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.



### Termination of proxy appointments

13. In order to revoke a proxy instruction you will need to inform the company using one of the following methods:
- by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
  - by sending an email with the subject header of "Kingfisher plc – Termination of Proxy Appointment" to: Externalproxyqueries@computershare.co.uk. Please note that this email address can only be used for the termination of previously registered proxy appointments (any other instructions included in the email will not be actioned and will be ignored). In order for the termination to be effective, the email must include the security details from the Form of Proxy (Control Number and SRN). In order that we may contact you to verify the termination of the proxy appointment, please provide a contact telephone number and where possible, attach to the email a letter signed by the registered holder to enable the verification to be effected.

In either case, the revocation notice must be received by the Company's Registrar, Computershare Investor Services PLC, no later than 2.00pm on Friday, 5 July 2019.

Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.

### Nominated persons

14. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM.

If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

15. The statement of the rights of shareholders in relation to the appointment of proxies in notes 4 and 5 above does not apply to Nominated Persons. The rights described in these Notes can only be exercised by shareholders of the company.

### Corporate Representatives

16. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all of its powers as a member provided that no more than one corporate representative exercises powers over the same share.

### Questions at the AGM

17. Any member attending the meeting has the right to ask questions. The company must answer any question relating to the business being dealt with at the AGM, except in certain circumstances, including (i) if to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) if it is undesirable in the interest of the company or the good order of the meeting that the question be answered.

### Shareholder requisition rights

18. Under section 338 and section 338A of the Act, a member or members meeting the qualification criteria in those sections have the right to require the company i) to give to members of the company entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at the AGM and/or ii) to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless
- a. (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the company's constitution or otherwise); or
  - b. it is defamatory of any person; or
  - c. it is frivolous or vexatious.

Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it. The request must be received by the company not later than Tuesday, 28 May 2019 (being the later of the dates falling six weeks before the AGM and the time of giving this notice of AGM), and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

19. Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the company to publish on a website a statement setting out any matter relating to: i) the audit of the company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or ii) any circumstance connected with an auditor of the company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act.

The company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the company has been required under section 527 of the Act to publish on a website.

### Documents on display

20. The following documents will be available for inspection from today's date at the offices of Freshfields Bruckhaus Deringer (65 Fleet St, London EC4Y 1HT) during normal business hours on any weekday (Saturday, Sundays and public holidays excepted) until the AGM and also at the meeting venue at least 15 minutes prior to the meeting until its conclusion:
- copies of the service contracts of the Executive Directors of the company;
  - copies of the letters of appointment of the Non-Executive Directors of the company; and
  - a copy of the current Articles of Association.

### Issued Shares and Total Voting Rights

21. As at 25 April 2019 (being the latest practicable date prior to publication of this Notice of AGM) the company's issued share capital, and, therefore, the total voting rights in the company, was of 2,110,114,184 ordinary shares of 15<sup>5/7</sup> pence. One share equals one vote. Details of the number of shares and voting rights in the company are available on the company's website, [www.kingfisher.com](http://www.kingfisher.com).

### Electronic addresses

22. You may not use any electronic address provided in this Notice of AGM to communicate with the company for any purposes other than those expressly stated.

## Shareholder information

### Shareholder helpline

The Shareholder helpline (0370 702 0129) is run by the company's Registrar, Computershare Investor Services plc, and is available on UK business days between Monday and Friday, 8.30am and 5.30pm. The helpline also has automated self-service functionality which is available 24 hours a day, 7 days a week. Using the Shareholder Reference Number on your share certificate or dividend confirmation, the self-service functionality will allow you to:

- confirm the latest share price;
- confirm your current shareholding;
- confirm your payment history; and
- order a Change of Address, Dividend Bank Mandate or Stock Transfer Form.

### Registrar's Investor Centre

Investor Centre is a free, secure share management website provided by the company's Registrar. Managing your shares online means you can access information quickly and securely, and minimise postal communications.

To register visit [www.investorcentre.co.uk](http://www.investorcentre.co.uk). All you will need is your registered address details and your Shareholder Reference Number which you will find on your share certificate or dividend confirmation. You will be able to:

- view portfolio balances and the market value of all your holdings registered with Computershare;
- update your address;
- register to receive electronic shareholder communications;
- download forms;
- update your bank details;
- view and manage your dividend payments;
- access your electronic tax vouchers; and
- view your holding's transactional history.

In certain circumstances it may be necessary for Computershare to send a unique activation code to your registered address to allow you full access to your Investor Centre account.

### Dividends

In November 2017, Kingfisher announced plans to simplify the way the company pays dividends to shareholders. From the 2018/19 interim dividend, cash dividends will only be paid by direct credit to shareholders nominated bank accounts.

To ensure that you continue to receive your dividend, you must notify our Registrar of your preferred payment method being:

- paid directly to a nominated UK bank account; or
- paid directly to a nominated SEPA Euro bank account; or
- paid directly to a nominated bank account in your local currency (via the Global Payments Service); or
- reinvest dividend in return for additional Kingfisher shares through the Dividend Reinvestment Plan.

Registration of payment instructions can be done either online at [www.investorcentre.co.uk](http://www.investorcentre.co.uk) or by contacting Computershare directly.

Shareholders who already receive their dividends via one of the above payment methods do not need to take any action.

If we have not received payment instructions from you, we will be unable to pay your dividends, and these will be held in an account by Computershare. Dividends will not accrue interest and you may be charged a fee by Computershare to receive this.

Should you have any questions, please contact our Registrar, Computershare using the details below or view our FAQs at [www.kingfisher.com/dividends](http://www.kingfisher.com/dividends).

### Electronic communications/electronic proxy voting

The company actively encourages all shareholders to register for the electronic communications service. By registering to receive electronic communications, you will be able to:

- cast your AGM proxy vote electronically;
- access details of your individual shareholding quickly and securely online; and
- receive electronic notification via email and the internet of statutory documents such as the company's financial results, including annual and interim reports and quarterly trading statements.

You can register by visiting [www.kingfisher.com/shareholders](http://www.kingfisher.com/shareholders) and following the online instructions.

## AGM information

### Venue

The meeting will be held on Tuesday, 9 July 2019 at The Royal College of Physicians, 11 St Andrews Place, London NW1 4LE.

### Time

The meeting will start at 2.00pm. Please arrive no later than 1.50pm for registration.

### Refreshments

A light lunch will be served between 1.00pm and 1.55pm. Tea and coffee will be available for a period after the meeting.

### Shareholders requiring assistance

We have arranged for induction loop facilities to be available in the meeting room.

The venue has lift access available to the registration and refreshments' areas, and the meeting room.

## Getting to the venue:

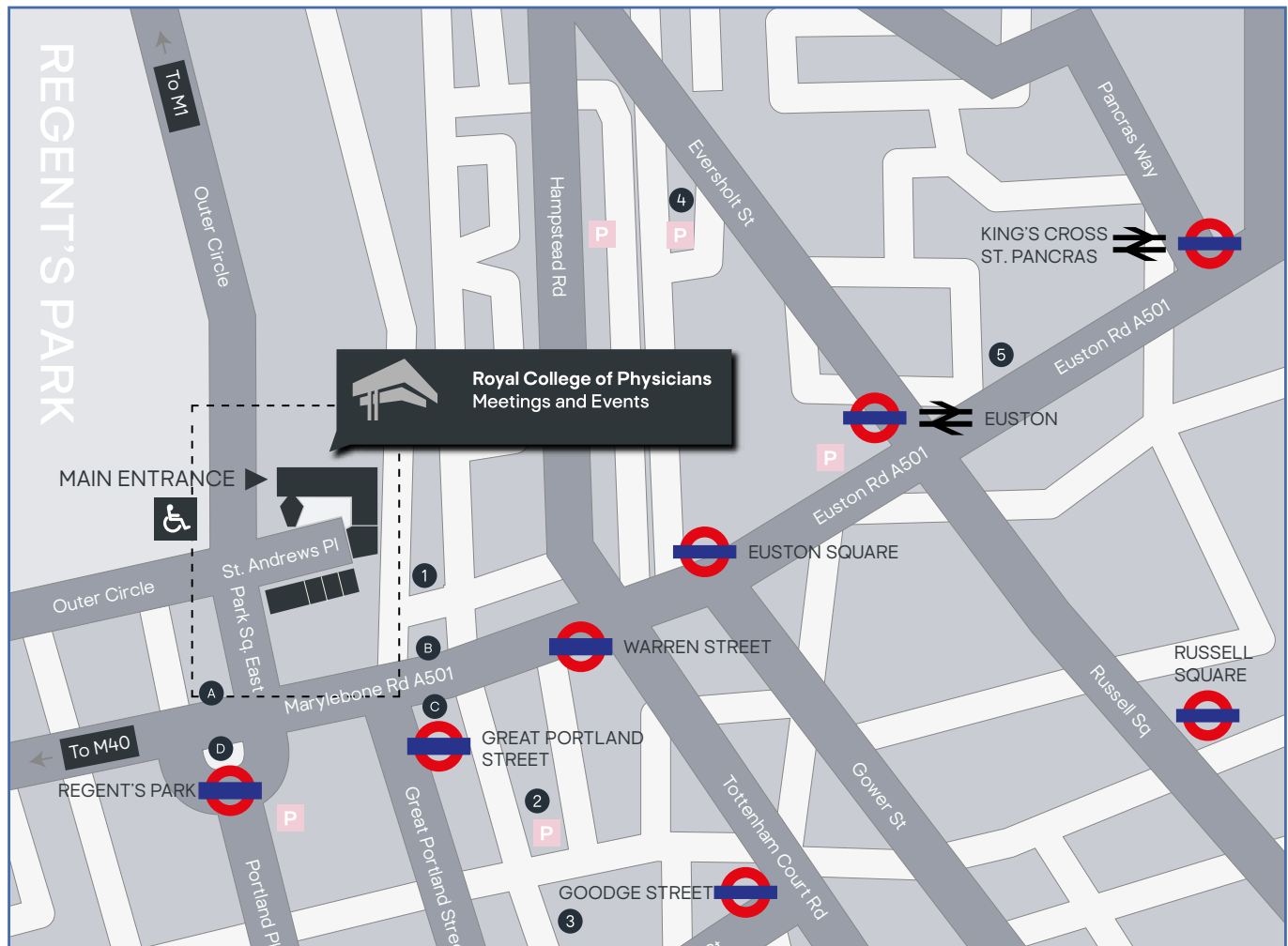
For those travelling to London by rail, the venue is easily accessible from the following stations

### Tube:

- Bakerloo Line to Regent's Park Station (5-minute walk)
- Circle, Metropolitan, Hammersmith and City Lines to Great Portland Street Station (5-minute walk)
- Victoria and Northern Lines to Warren Street Station (10-minute walk)

### Train:

- Euston Station (15-minute walk).
- King's Cross and St Pancras Stations (5-minute taxi).
- Marylebone Station (5-minute taxi).





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