

KINGFISHER PLC
(the 'Company')

MATTERS RESERVED FOR THE BOARD

Save as expressly delegated to a committee of the Board or by direction of the Board from time to time, the Board exercises the powers and responsibilities under the Company's Articles of Association, which include, but are not limited to the following:

Strategy and management

1. Responsibility for the overall strategic aims and objectives of the Group, setting the Group's purpose, values and standards and satisfying itself that these align with its culture.
2. Approval of the Group's three or five-year plan and strategy to align with the Group's purpose, values and standards and ensure long-term sustainable value creation for its shareholders and a wider society.
3. Through effective engagement, understand the Group's key stakeholders' views, and consider the balance of interests between stakeholders, to promote the long-term sustainable success of the Group and its contribution to a wider society.
4. Approval of the annual budget and monitoring performance against it.
5. Review of management development and succession strategy and to ensure that necessary resources are in place for the Company to meet its objectives.
6. Approval of entry into a new country or a new category of business or ceasing operations in a particular country or category of business, as a principle, before any commitments are made.
7. Approval of any new corporate brands or changes to existing, established corporate brands.
8. To establish a framework of prudent and effective controls, which enable risk to be assessed and managed.
9. To ensure that workforce policies and practices are consistent with the Group's values, including the Responsible Business strategy and support its long-term sustainable success.

Structure and capital

10. Approval of major changes to the capital structure of the Company or the Group.
11. Any changes to the Company's listing or its status as a plc.
12. Major changes to the Group's management and control structure.

Financial reporting and controls

13. Approval of all financial announcements including the half-year report, interim trading statement, any preliminary announcement of the final results and annual report and accounts, on the recommendation(s) of the relevant Board committees.
14. Approval of the dividend policy, declaration of the interim dividend and recommendation of the final dividend.
15. Approval of significant changes in accounting policy or practices.

16. Approval of treasury policy and matters requiring Board approval under that policy including approval of all borrowings and debt repayment or the provision of security to a third party over assets in excess of the delegated authorities.
17. Provision of guarantees, indemnities, or letters of comfort to a third party, other than those issued in the ordinary course of business.
18. Signature authority levels not delegated to members of the Group Executive or within the approved treasury policy.
19. Approval of tax strategy and policy.

Capital expenditure, acquisitions, and disposals

20. Approval of all capital expenditure, goods for resale and all aspects of goods not for resale, as required by the limits outlined in the Group Delegation of Authority Policy.
21. Approval of all acquisitions, mergers, joint ventures or disposals of companies, businesses, or assets, as required by the limits outlined in the Group Delegation of Authority Policy.

Communication

22. Approval and recommendation of all resolutions and associated documents to be put to shareholders at a general meeting, including the Company's Articles of Association.
23. Approval of all shareholder circulars, prospectuses and listing particulars issued by the Company and material regulatory filings.

Board membership and other appointments

24. Appointment, re-appointment, or removal of Directors and the Company Secretary, on the recommendation of the Nomination Committee.
25. Selection of the Chair of the Board, the Chief Executive Officer and Senior Independent Director.
26. Continuation in office of any director at any time, including the suspension or termination of service of an executive director, subject to the law and their service contract.
27. Approval of Directors' external appointments.
28. Appointment, reappointment, and removal of the external auditor for shareholder approval, on the recommendation of the Audit Committee.

Internal Control and Risk Management

29. To carry out a robust assessment of the Group's emerging and principal risks.
30. To monitor risk management policy and procedures, to have oversight of the internal risk control framework and to approve the Group's risk appetite statement in the light of its long-term strategic objectives.

Remuneration

31. Approval of the broad framework of Executive Remuneration and its costs, on the recommendation of the Remuneration Committee.
32. Approval of fees of the Senior-Independent Director and Non-executive Directors, on the recommendation of the Chair and Executive Directors. No individual will be involved in any decision relating to their own remuneration.
33. Approval of any share incentive plans, or alterations to existing plans, requiring shareholder approval.
34. Approval of recommendations for pension policy, funding, and management.

Delegation of authority

35. Approval of the responsibilities of the Chair, Chief Executive Officer and Senior Independent Director, set out in writing and agreed by the Board.
36. Establishment of Board committees, approval of their terms of reference and membership and receipt of reports from Committee chairs.
37. Approval of the Group's Delegation of Authority Policy and limits.

Corporate governance matters

38. Approval of matters reserved for the Board.
39. Authorise Directors' actual or potential conflicts of interests, in line with the Company's Articles of Association.
40. Review of Group's overall Corporate Governance arrangements including, the independence of Directors and formal and rigorous review of the Board's performance and that of the Board's committees, using external facilitators at least once every three years.
41. Approval and oversight of the Group policy framework and approval of appropriate Group policies and any material changes to them.
42. Approval of the Whistleblowing Policy and oversight of the reports arising from its operation.
43. Approval of the Company's Modern Slavery Statement.

Other

44. Consideration and approval of political donations.
45. Consideration and approval of charitable donations, in line with the Group Delegation of Authority Policy
46. Approval of the policy on insurance coverage, including Directors' and officers' liability insurance coverage
47. Approval of action for material litigation proceedings such as commencement, prosecution, defence, or settlement, or any alternative dispute resolution mechanism deemed appropriate, in line with the Group Delegation of Authority Policy.
48. Approval of the appointment or removal of the Group's key corporate advisers.

APPROVED BY THE BOARD OF DIRECTORS: 22 SEPTEMBER 2022