

# Group Executive

## 1. **Membership**

### 1.1.

The Committee shall consist of the Executive Directors of the Company, being the Chief Executive Officer and the Chief Financial Officer, together with the Chief Offer and Supply Chain Officer, the Chief Digital and IT Officer, the Chief People Officer, the Chief Customer Officer and the Chief Sales & Retail Operations Officer, and/or such other persons as the Board shall from time to time appoint. The Committee shall be appointed by the Board of Kingfisher plc (the "Board").

### 1.2.

Only members of the Committee shall be entitled to attend Committee meetings. Other individuals may attend all or part of any meeting at the invitation of the Committee.

### 1.3.

The Chairman of the Committee shall be Chief Executive Officer. In the absence of Chief Executive, the Chairman shall be appointed by the remaining members of the Committee present at the meeting.

## 2. **Secretary**

The Company Secretary or her duly appointed designee shall be secretary to the Committee.

## 3. **Quorum**

A quorum shall be any two members, of whom at least one must be an Executive Director.

## 4. **Frequency of meetings**

The Committee shall meet monthly unless otherwise agreed by the Committee and at other times as may be necessary or agreed by the Committee.

## 5. **Notice of meetings**

### 5.1.

Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Chairman of the Committee.

### 5.2.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee in advance of the meeting.

## 6. **Minutes of meetings**

### 6.1.

The Secretary shall minute the proceedings and decisions of all meetings of the Committee and shall include in the minutes the decisions made by the Committee and agreed actions.

### 6.2.

The Secretary shall circulate the minutes of meetings to the Committee and such other attendees of the meetings as the Chairman of the Committee shall direct.

## 7. **Purpose**

The primary purpose of the Committee is to develop and implement the strategic direction of Kingfisher within agreed limits set by the Board and to oversee the operations of Kingfisher. Subject to the limits set by the Board, the Committee has primary authority for the strategy and operations of Kingfisher, save those matters reserved to the Board or its Committees.

## 8. **Duties**

The duties of the Committee are:

### 8.1.

to develop, oversee and review for Kingfisher prior to submission and reporting to the Board with appropriate recommendations:

#### 8.1.1.

the strategic initiatives and the KPIs against which progress on major initiatives can be measured,

#### 8.1.2.

the financial position of Kingfisher, the annual budget, and the medium and long term plans including the five year plan,

#### 8.1.3.

the operations of Kingfisher by format and country;

#### 8.1.4.

key strategic and operational risks and their mitigation, including the plan for the top ten risks,

#### 8.1.5.

leadership development, management and senior executive development and succession plans and overall management of people.

#### 8.1.6.

Kingfisher's CSR programme.

### 8.2.

to approve acquisitions and disposals of businesses or parts or shares of businesses, including those subsidiaries of Kingfisher plc consolidated into Group accounts, where the proposed acquisition or disposal price is no greater than £10million in cash or loan notes (or equivalent value in non-sterling currency) based upon 100% of the company or to approved the same for recommendation to the Board where those limits are exceeded, including where the consideration, whatever the value, is being satisfied by the issue of shares by or to the Company or its subsidiaries.

### 8.3.

to exercise all powers of execution and delivery of the Board in relation to the approval and authorisation for signature of financing documents within the Committee's remit and the limits contained within the Treasury Policy and Group Delegated Authority Policy.

### 8.4.

oversee the work of the Safety Committee, the Sustainability Committee, the Capital Expenditure Committee and the Finance Committee, and review and approve on behalf of the Board any significant or unusual Treasury Policy transactions within the limits set within the Treasury Policy and Delegated Authority Policy for the Finance Committee.

### 8.5.

for effectiveness and relevance discuss periodically as necessary any issues regarding communications to and feedback from the investor and city community on strategy and performance and, with the support of the

Company Secretary, to ensure these are communicated appropriately to the Board and that actions are taken to address any legitimate concerns.

## **9. Reporting responsibilities**

9.1.

The Chairman of the Committee shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

9.2.

The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

## **10. Delegated matters**

10.1.

The Committee has delegated oversight of safety related matters to the Safety Committee in accordance with its terms of reference. In view of the importance of safety, the Committee will receive regular reports on safety.

10.2.

The Committee has delegated responsibility to the Kingfisher Capital Expenditure Committee ("the KCC") for the review and approval of all Kingfisher capital projects and major funding schemes. The approval of capital projects and major funding schemes with a value in excess of £15m is a matter reserved to the Board.

10.3.

The Committee has delegated responsibility for the allotment of shares in connection with the exercise of options and awards to Kingfisher's employee share plans to the Allotment Committee.

## **11. Other matters**

The Committee shall:

11.1.

Investigate any activity within its terms of reference.

11.2.

At least annually, review its constitution and terms of reference and recommend any changes it considers necessary to the Board for approval.

Approved by the Board May 2016