Key information

1. **Policy owner** – Bruno Silveira, Group Head of Compliance
2. **Policy status** – mandatory for all Kingfisher Colleagues.
3. **Policy adopted** – by Group Head of Compliance
4. **Policy validation** – by Group Ethics and Compliance Committee on 26 November 2021
5. **Policy questions** – Bruno Silveira/ Legal & Compliance/ bruno.silveira@kingfisher.com

Policy vision

At Kingfisher, we are committed to maintaining an open culture with the highest standards of honesty and accountability, in compliance with applicable competition law in each jurisdiction in which the Group trades or operates.

Definitions of *italicised* words are set out in the Definitions section later in this Policy.

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The policy

At Kingfisher, we are committed to maintaining an open culture with the highest standards of honesty and accountability. Kingfisher is committed to ensuring absolute compliance with all competition laws.

We review and amend our policies at least annually, so please ensure you are reading the current version available on the Kingfisher intranet.

Issue 1, 26112021
We are committed to conducting our business in a transparent, fair and honest manner and will not tolerate illegal anti-competitive agreements or abuse of a dominant position in a market in breach of the competition laws we are subject to.

Penalties for breach of these rules are directed primarily at the companies involved. They include the potential for significant fines and exposure to damages claims.

Several countries have additional competition rules which apply to individuals and which may include criminal liability and possible imprisonment.

The EU and most non-EU countries also have rules governing the notification, review and clearance of certain transactions. Procedural breaches (e.g. failure to make a required notification) are treated with the utmost seriousness by the relevant authorities.

Each Group Entity and each Kingfisher Colleague and Third Party acting for or on behalf of Kingfisher shall comply in all respects with competition law in each jurisdiction in which the Group trades or operates.

Each Group Entity will establish and enforce effective compliance procedures in line with this Policy.

All written communications received by a Kingfisher Group Entity from any competition authority must be copied to the Kingfisher Group General Counsel.

The responsibility for ensuring compliance with this Policy lies with the Chief Executive Officer of each Group Entity.

Failure to adhere to this Policy will result in an investigation and could lead to disciplinary action up to and including dismissal.

The Group Head of Compliance has overall responsibility for this Policy. However, it is the responsibility of each Kingfisher Colleague and Third Party to comply with this Policy ensuring that it is applied.

Unless the applicable laws of a jurisdiction in which a Kingfisher Group Entity operates impose more stringent requirements (in which case, those more stringent requirements will apply), the following standards should, at all times, be complied with throughout the Kingfisher Group when conducting business.

The process

Kingfisher will not engage in any of the following practices, which are treated as "hardcore"
competition law breaches:

- price fixing – agreeing formally or informally with anyone outside the Kingfisher Group the prices we charge to our customers (or the discounts or other terms we offer), or the prices etc. charged by the other party
- market sharing – allocating territories, customers or markets between Kingfisher Group and anyone outside the Kingfisher Group
- bid rigging – agreeing with anyone outside the Kingfisher Group the terms on which Kingfisher or the other party will (or will not) take part in any tender process
- resale price maintenance – agreeing with a supplier the price at which Kingfisher Group will sell (excluding maximum prices or non-binding recommended prices)
- exchange of commercially-sensitive information with a competitor (whether exchanged directly or indirectly)

It is the responsibility of all Kingfisher Colleagues to ensure that they do not engage or involve Kingfisher Group in any of these hardcore restrictions of competition, whether documented or through general business dealings. Colleagues who are members of trade or industry associations or who have contact with competitors at industry events or meetings should act with particular caution to ensure matters to do with business terms or customers are not discussed.

Anticompetitive agreements

Competition issues may also arise in commercial agreements which do not contain these hardcore restrictions. This may apply to any agreement where any of the following applies:

- the agreement is with a competitor of Kingfisher Group (even if the agreement does not directly touch on the competing product/service)
- the agreement contains exclusive purchasing obligations
- the agreement contains exclusive supply obligations

Where an agreement is being considered with a competitor the Kingfisher Colleagues must seek input from the Legal and Compliance team before beginning commercial negotiations.

Where an agreement involves exclusivity, or where the Kingfisher Colleagues concerned have any reason to consider that the agreement would raise competition issues, they must seek legal input before entering into the agreement.

The Legal and Compliance Policy sets out the process by which any communication from the European Commission or national competition law regulators should be reported. Kingfisher
Colleagues who are receive such a communication are responsible for implementing the process in the Policy.

**Abuse of market power**

If a Kingfisher Entity might have significant market power in a given geography, you should speak to the Legal & Compliance team because there are certain rules on what the Kingfisher Entity can and can’t do. Prohibited practices include without limitation engaging in predatory pricing (i.e., charging below cost prices) or other tactics designed to exclude rivals (i.e., charging customers different prices without a legitimate justification) in whole or in part from a market in which Kingfisher has significant market power.

*It is the responsibility of Kingfisher Colleagues who are responsible for the relevant commercial activity to ensure that there is no breach of the laws prohibiting an abuse of a dominant position, including by seeking timely and appropriate legal input.*

Kingfisher may be involved in commercial dealings with companies (notably suppliers) which have significant market power. While an abuse of this dominant position will not entail a breach of the law by Kingfisher, Kingfisher will not encourage such behavior by its commercial partners. Such behaviour may also commercially harm Kingfisher and should be actively resisted. If there is any indication that a commercial partner may be abusing a dominant position, legal input should be sought.

*It is the responsibility of Kingfisher Colleagues who are responsible for the relevant commercial activity (for example pricing or procurement) to seek timely and appropriate legal input if there is any indication that a commercial partner is abusing a dominant position.*

**Merger Control**

Kingfisher will make all necessary filings to Competition Authorities if we engage in a transaction which requires such filings. Such transactions may include acquisitions, disposals or joint ventures.

*It is the responsibility of the Kingfisher Colleagues who are responsible for a transaction to seek timely and appropriate legal input to determine whether a merger control filing, or filings, may be required.*

**Dispensations and exceptions**

We review and amend our policies at least annually, so please ensure you are reading the current version available on the Kingfisher intranet.

Issue 1, 26112021
Dispensations and exceptions to this Policy may be sought from the Kingfisher Group Head of Compliance.

**Proven Violations**

Proven violations of provisions of the law, as well as Group Policies, may lead to severe disciplinary actions taken against the offending Kingfisher Colleague or Third-Party. Such action could involve:

(a) a formal reprimand
(b) suspension
(c) legal proceedings; and/or
(d) termination of employment or Third-Party contracts.

**Bringing our policies to life**

We all have a part to play in implementing this Policy and upholding Kingfisher’s commitment to conduct the Group’s business in a responsible and transparent manner.

Everyone within the Kingfisher Group is required to comply with this Policy.

You should be aware that breaches of this Policy may result in an investigation that could lead to disciplinary action, up to and including dismissal. Depending on the circumstances, such breaches may also constitute a civil and/or criminal offence.

**Support and questions**

If you have any questions about this Policy, or if you are uncertain how to apply or follow the process you can email codeofconduct@kingfisher.com.

**Definitions**

For the purposes of this Policy:

"**Kingfisher Colleagues**" or "**Colleagues**" means all persons working for a Kingfisher Entity or on its behalf in any capacity, including employees at all levels, directors, officers, contractors,
agency workers, seconded workers, volunteers, and interns.

“Kingfisher Entity” or “Entity” means all companies that are part of the Kingfisher Group, including Banners and Group Functions.

“Third Party” means all suppliers, vendors, service providers, intermediaries, agents, business partners, external consultants, charities, advisors or entities contracted or proposed to be contracted or engaged by Kingfisher.

Related documents
• Code of Conduct
• Integrity Due Diligence Policy
• Whistleblowing Policy