

This is an unofficial office translation of the deed of incorporation. An attempt has been made to be as literal as possible without jeopardizing the overall continuity. Differences in translation may occur, and if so, the Dutch text will by law prevail.

**DEED OF INCORPORATION  
KINGFISHER GROUP FINANCE B.V.**

On the fourteenth day of July two thousand and twenty appears before me, Thijs Pieter Flokstra, civil law notary, officiating in Amsterdam, the Netherlands:

Iskander Tiong Gie Ong, with office address at Strawinskyiaan 10, 1077 XZ Amsterdam, the Netherlands, born in Breda, the Netherlands, on the twenty-second day of December nineteen hundred and seventy-eight.

The person appearing states to act as attorney authorised in writing of the following party:

**Kingfisher Holdings Limited**, a company incorporated under the laws of England and Wales, having its office address 3 Sheldon Square, Paddington, London, W2 6PX, United Kingdom, and registered with the Companies House under number 09404258  
**(Incorporator)**.

The person appearing, on behalf of the Incorporator, states to incorporate a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) with the following:

## articles of association

### 1. interpretations

**general meeting** the corporate body formed by shareholders and others entitled to vote;

**annual accounts** a balance sheet with profit and loss account and the explanatory notes thereto, drawn up in accordance with applicable legislation and regulations;

**in writing** (or **written**) includes electronic means of communication that can be reproduced;

**holders of meeting rights** shareholders, holders of depository receipts to whom meeting rights accrue, as well as usufructuaries and pledgees to whom meeting rights accrue; and

**meeting rights** the right to attend and address the general meeting either in person or by means of a written proxy.

### 2. name and official seat

1. The name of the company is:

**Kingfisher Group Finance B.V.**

2. The company has its official seat in Amsterdam, the Netherlands.

### 3. objects

The objects of the company are to perform holding and financing activities, in the broadest meaning, and in relation thereto to acquire, to hold, to encumber and to alienate any type of asset (including registered property), liabilities and property rights for its own account, and for the benefit of group entities and third parties. The activities include borrowing, lending funds, issuing bonds, promissory notes and other letters of credit as well as rendering guarantees, providing security and otherwise binding itself for the obligations of others.

### 4. capital

The capital is divided into shares with a nominal value of one euro (€ 1) each, numbered consecutively from 1 onwards.

### 5. shares

1. All shares are registered. No share certificates shall be issued.

2. The management board shall keep a register including the names and addresses of all shareholders. Shareholders shall promptly inform the management board in writing of any changes thereof.

3. All shares shall bear the right to vote and the right to receive distributions of profits and reserves.

### 6. right of usufruct and right of pledge

1. The shares may be encumbered with a right of usufruct or right of pledge.

2. The management board shall include the names and addresses of all usufructuaries and pledgees in the register. Usufructuaries and pledgees shall promptly inform the management board in writing of any changes thereof.
3. Upon creation of the right, or afterwards if so agreed in writing between the shareholder and the usufructuary or pledgee, the right to vote may be vested in the usufructuary or pledgee.
4. The shareholder not having the right to vote due to a right of usufruct or right of pledge as well as the usufructuary and pledgee to whom the voting rights accrue, shall have the rights which the law attributes to holders of depository receipts to whom meeting rights accrue. These rights shall also accrue to the usufructuary and pledgee not having the right to vote, unless stipulated otherwise at the creation or transfer of the right of usufruct or right of pledge.

**7. depository receipts**

1. If depository receipts have been issued, the holders thereof shall not have meeting rights. The general meeting is authorised to grant meeting rights to holders of depository receipts and to deprive them of these rights.
2. The management board shall include the names and addresses of all holders of depository receipts to whom meeting rights accrue in the register. Holders of depository receipts to whom meeting rights accrue shall promptly inform the management board in writing of any changes thereof.

**8. issuance of shares**

1. The general meeting is authorised to issue shares and to grant rights to subscribe for shares. The general meeting may delegate that authority to another corporate body and remains authorised to revoke any such delegation. The resolution to issue shares or to grant rights to subscribe for shares shall stipulate the price and further conditions.
2. The company cannot subscribe to its own shares (or depository receipts thereof) upon issuance. The company cannot grant itself rights to subscribe for its own shares.
3. The issue of shares requires a deed to be drawn for that purpose and executed by the relevant parties in the presence of a civil law notary officiating in the Netherlands.
4. The nominal amount of each share shall be paid-up upon issuance. Parties may agree that the nominal amount (or part thereof) shall only be paid-up upon lapse of a specified term or after the company demands payment.
5. Shares shall be paid up in cash. The management board is authorised to enter into legal acts for contributions on shares other than in cash.

**9. pre-emptive rights**

1. Upon issuance of shares, each shareholder shall have pre-emptive rights proportionate to the aggregate nominal amount of his shares.
2. The pre-emptive rights may be restricted or excluded by the corporate body authorised to issue shares prior to each issuance.
3. The provisions of this article apply accordingly to the issuance of rights to subscribe for shares. Shareholders shall not have pre-emptive rights in case of issuance of shares to a person exercising its previously acquired right to subscribe for shares.

**10. transfer of shares and creation of limited rights on shares**

1. The transfer of shares (and the creation of a limited right on shares) requires a deed to be drawn up for that purpose and executed by the relevant parties in the presence of a civil law notary officiating in the Netherlands.
2. The rights attached to a share can only be exercised after the company has acknowledged the legal act or the deed has been served upon it, unless the company is a party to the legal act.
3. The company may acquire its own shares (or depository receipts thereof). The acquisition of non-fully paid-up shares (or depository receipts thereof) is null and void.

**11. no share transfer restrictions**

Transfer of shares may occur freely. Share transfer restrictions as referred to in Section 2:195 of the Dutch Civil Code do not apply.

**12. management board**

1. The management board of the company shall consist of one or more directors.
2. The general meeting shall appoint the directors.
3. Each director may at any time be suspended or dismissed by the general meeting.
4. The general meeting may grant remuneration to directors.

**13. procedures management board**

1. The management board manages the company with due observance of the articles of association. In performing their duties, the directors shall act in the interest of the company and its affiliated enterprise.
2. The management board may draw up board rules further governing their internal division of tasks, procedures and decision-making process.
3. The management board shall in principle adopt resolutions in a meeting. Such meeting can be held physically, by phone or through other means of communication, provided each participant can be identified, directly participate in the proceedings and exercise its voting rights.

4. Each director is authorised to call a meeting by written notice, setting out the items for the agenda.
5. Each director is entitled to cast one vote (whereby blank votes do not count as being cast). The management board shall adopt resolutions with a majority of the votes cast in a meeting where at least half of the directors in office (in respect of whom no conflict of interest exists as referred to in paragraph 8) is represented. The board rules may provide for a further and more restrictive quorum or majority requirement.
6. Resolutions of the management board may also be adopted outside of a meeting in writing, provided that all directors in office (in respect of whom no conflict of interest exists as referred to in paragraph 8) have consented in writing to this manner of decision-making.
7. A director may only grant a proxy to a co-director to represent him in a meeting or in the event of a written resolution. The proxy shall have to be in writing. A director may not act as representative for more than one co-director.
8. A director having a direct or indirect personal interest that conflicts with the interest of the company and its affiliated enterprise has a conflict of interest; he shall inform all other directors thereof without delay. A director shall not participate in the deliberations and decision-making process in relation to an item if he has a conflict of interest with respect thereto. In such case, the other directors shall resolve the item. If all directors have a conflict of interest, the general meeting shall resolve the item.

**14. approval management board resolutions and instruction**

1. The general meeting is entitled to require resolutions of the management board to be subject to its approval, provided that these are clearly specified and notified to the management board in writing. The approval has internal effect only; the lack of approval does not affect the authority of the management board or the directors to represent the company.
2. The general meeting is authorised to give instructions to the management board. The management board shall adhere to the instructions to the extent these are not violating the interest of the company and its affiliated enterprise.

**15. absence or prevention directors**

If a director is absent or prevented from performing his duties, the other director(s) shall be temporarily entrusted with the management of the company. If all directors are absent or prevented from performing their duties, the management of the company shall be entrusted to the person designated for this purpose by the general meeting for as long as indicated.

**16. representation**

1. The authority to represent the company shall accrue to the management board as well as two directors acting jointly.
2. The management board is authorised to appoint proxy holders with a general or limited authority to represent the company. A director may also be appointed as a proxy holder.

**17. general meeting**

1. Each financial year at least one general meeting shall be held. Other general meetings shall be held as often as the management board deems necessary.
2. The management board shall call a general meeting by means of a convocation notice to the holders of meeting rights, observing a notice period of eight days (excluding the day of the meeting) and setting out the items for the agenda. Subject to the consent of the relevant holder of meeting rights, the management board may send him the convocation notice electronically.
3. A general meeting shall be held in the municipality where the company has its official seat or in the municipality of Haarlemmermeer (including Schiphol Airport). A general meeting may be held elsewhere, provided that all holders of meeting rights consented thereto and the directors have been given the opportunity to render their advice prior to such meeting.

**18. decision-making shareholders**

1. The general meeting shall be chaired by a director or by a person designated by the general meeting.
2. Each holder of meeting rights is authorised, either in person or by means of a written proxy, to attend the general meeting, address that meeting and, to the extent applicable, exercise his right to vote.
3. The directors, in their capacity, shall have the right to give advice in the general meeting.
4. Each share bears the right to cast one vote.
5. To the extent the law does not prescribe otherwise, all resolutions shall be adopted by a majority of the votes cast irrespective of the part of the nominal share capital represented at the meeting. In case of a tie of votes, the proposal is rejected.
6. The management board shall keep a record of the resolutions adopted.
7. If the prerequisites set by law or the articles of association in respect of the convocation and holding of general meetings have not been complied with, valid resolutions may nevertheless be adopted provided that all holders of meeting rights have consented thereto and the directors have been given the opportunity to render their advice prior to such meeting.

8. Resolutions of the general meeting, including the annual general meeting, may be adopted outside a meeting in writing, provided that all holders of meeting rights have consented thereto in writing and the directors have been given the opportunity to render their advice prior to such resolutions.

**19. financial year and annual accounts**

1. The financial year runs from the first day of February of each calendar year up until the thirty-first day of January.
2. Each year, within five months after the end of the financial year, the management board shall draw up the annual accounts, unless this period is extended by the general meeting by not more than five months due to special circumstances. Within this period the management board shall make the annual accounts, including the board report, if so required, available for the shareholders.
3. The annual accounts shall be signed by each director. If the signature of one or more directors is missing, this shall be indicated in the annual accounts together with an explanation.
4. The company may, and if the law so requires shall, appoint an auditor as referred to in Section 2:393 of the Dutch Civil Code to audit the annual accounts.
5. The general meeting shall adopt the annual accounts.
6. The company shall publish the annual accounts within eight days following the adoption. The adopted annual accounts shall in any event be published within twelve months upon lapse of the financial year. The provisions of this paragraph do not apply in case of a statutory exemption.

**20. distributions**

1. All shares are equally entitled to the profits and reserves of the company.
2. The general meeting is authorised to, in whole or in part, distribute the profits as they appear from the adopted annual accounts, to declare (interim) distributions on account of a reserve and to declare a distribution in kind.
3. Distributions can only occur to the extent the company's equity exceeds the reserves that must be maintained by law.
4. A resolution to declare distributions shall have no effect as long as the management board has not approved it. The management board may only withhold its approval if it is aware, or should reasonably foresee, that the company will not be able to continue to satisfy its matured debts.
5. A claim of a shareholder for payment of distributions shall expire after five years.

**21. amendment of the articles of association**

1. The general meeting is authorised to amend the articles of association. Each director is authorised to execute the notarial deed of amendment of the articles of association.
2. If a proposal to amend the articles of association is submitted to the general meeting, the verbatim text of the proposal shall be included in the convocation notice and be kept at the offices of the company for inspection by the holders of meeting rights.

**22. dissolution and liquidation**

1. The general meeting is authorised to dissolve the company. The directors shall be charged with the liquidation of the assets and liabilities of the company. Alternatively, the general meeting is authorised to appoint another party as liquidator.
2. During the liquidation procedure, the provisions of the articles of association shall remain in force to the extent possible. The liquidation shall occur with due observance of the statutory objection period.
3. The general meeting shall designate a custodian who shall keep the books, records and other data carriers of the company for a seven-year term after the company has ceased to exist.
4. In case of a liquidation surplus, this shall be distributed to the shareholders in a manner proportionate to the aggregate nominal amount of their shares.

**23. transition provision first financial year**

The first financial year of the company shall end on the thirty-first day of January two thousand and twenty-two.

This transitional provision shall lapse and cease to exist after the first financial year.

**final statements**

The person appearing states that:

- a. the issued capital of the company amounts to one hundred thousand euros (€ 100,000) and the Incorporator participates for one hundred thousand euros (€ 100,000) shares, numbered 1 through 100,000, each share having a nominal value of one euro (€ 1);
- b. the issued capital of the company is not paid up; the Incorporator acting on its own behalf and on behalf of the company agrees that the Incorporator will pay up the issued capital as soon as possible after incorporation; and
- c. the first directors are:
  - (i) Henri Ralph Theodoor Kröner, born in Rotterdam, on the seventh day of August nineteen hundred eighty;
  - (ii) Edwin Marinus van Ankeren, born on the twenty-sixth day of September nineteen hundred sixty-eight; and



- (iii) Paul Anthony Moore, on the twentieth day of July nineteen hundred and seventy.

**final**

The authority of the person appearing follows from the power(s) of attorney that will be attached to the deed. The person appearing is known to the civil law notary. The authority of the person appearing has been sufficiently demonstrated to the civil law notary.

The civil law notary summarises the contents of the deed, provides an explanation thereto and, where necessary, refers to the consequences of the deed.

Subsequently the person appearing confirms to have taken cognisance of the contents of the deed, to agree to the contents hereof and not to require the deed to be read out in full. Finally, the original of the deed is executed in Amsterdam, the Netherlands, on the date in the head of the deed. Immediately after limited reading, the deed is signed by the person appearing and by the civil law notary.