Corporate Governance Statement

for Kingfisher plc for the financial year ended 31 January 2026

The company was subject to the Financial Reporting Council's 2024 UK Corporate Governance Code (the '2024 Code') for the year ended 31 January 2026*. Kingfisher complied in full with the provisions and consistently applied the principles of the 2024 Code during the year. This statement supplements the information provided in the 2025/26 Annual Report and Accounts (the 'ARA').

A copy of the 2024 Code is available at the FRC's website at www.frc.org.uk.

Section 1 - Board leadership and company purpose			
Principles	**Commentary**	**Supporting Materials**	**Annual Report 2025/26**
A	The Board's role is to promote the long-term sustainable success of the company, delivering shareholder value whilst contributing to wider society. The Board, supported by its principal committees, provides strategic leadership and oversight of the company's operations. The Board's effective operation is underpinned by a robust governance structure, which supports the delivery of the company's strategic objectives and measures performance against them.	Matters Reserved (2) Code of Conduct	Section 172 statement Corporate governance - our governance structure
B	The Board is responsible for establishing the Group's purpose, values and standards and satisfying itself that these align with its culture. The Board believes that an agile, inclusive culture, led by trust, reflects our purpose and values and will enable us to drive progress against our strategic priorities. Our Code of Conduct, which applies to all directors and colleagues, sets out our expected behaviours, responsibilities for meeting high ethical standards and helps to promote a culture where transparency, honesty and fairness are the norm.	Matters Reserved (1) Code of Conduct	Assessing and monitoring culture Our strategy
C	The Annual Report provides a summary of the Board's activities during the year and the outcomes of the Board's decisions in the context of the company's strategy and objectives. In the event that there was a departure from the 2024 Code's provisions, a clear explanation would be provided in the Annual Report.		Corporate governance - Board activities
D	The Board aims to ensure a good dialogue is maintained with shareholders, so that their views are understood and considered. The Board also engages with and considers wider stakeholder groups, including the workforce, in its decision making.		Section 172 statement Stakeholder engagement Assessing and monitoring culture
E	Our Code of Conduct and supporting workforce policies and practices, which set out our expected behaviours and responsibilities for meeting high ethical standards, are consistent with company's values and are intended to support long-term sustainable success. Colleagues have a number of mechanisms to raise any matters of concern, including the Group's 'Speak Up' platform.	Code of Conduct Responsible Business Report Whistleblowing Policy	People and culture Responsible Business Assessing and monitoring culture
Provisions			
1	The Board's primary responsibility is to promote the long-term, sustainable success of the company, delivering shareholder value whilst contributing to wider society. The Board has a comprehensive programme and robust governance framework which contributes to the delivery of the company's strategy. In addition, the Board, through the Responsible Business Committee, oversees delivery of our Responsible Business strategy which underpins our purpose and ensures Kingfisher continues to make progress in contributing to wider society. The Annual Report sets out further details of compliance with Provision 1 as it relates to the Board's decision-making, business model, contribution to wider society, approach to risk management, and governance framework.		Section 172 statement Stakeholder engagement Business model Responsible Business Risks Corporate governance Climate-related disclosures
2	The Board is responsible for setting the company's purpose and values and standards and satisfying itself that these align with our culture. The Board recognises the importance of its role in setting the tone of the company's culture and embedding its principles of transparency, honesty, and fairness throughout the company. The company's culture is underpinned by our Code of Conduct and associated policies and practices and there are mechanisms in place to support the Board in monitoring and assessing culture. The Annual Report sets out further information regarding the Board's activities undertaken to supports its assessment and monitoring of culture and the company's approach to investing in and rewarding the workforce.	Code of Conduct	People and culture Assessing and monitoring culture Corporate governance Directors' remuneration report
3	The Chair of the Board (the 'Chair') is responsible for effective and appropriate communication with major shareholders and is, together with the Senior Independent Director (the 'SID') and the other non-executive directors, available to attend meetings with major shareholders, if required. The Chair has an obligation to ensure that all Board members develop an understanding of the views of major shareholders and that there is an open dialogue with shareholders. The Chair is ordinarily available at the Annual General Meeting (the 'AGM') and outside of it for communications with shareholders and to assist committee chairs on engagement with shareholders on significant matters related to their areas of responsibilities. The Board receives regular investor feedback reporting from discussions with the company's institutional investors providing clarity of sentiment in key areas. This process allows directors to judge whether investors have a sufficient understanding of the company's strategic objectives and feedback sought from shareholder consultations helps inform decisions and proposed targets related to the remuneration of executive directors and the executive director Remuneration Policy. The Chair regularly engages with investors, including attendance at the annual governance roadshow.		Stakeholder engagement Corporate governance

4	Where 20 per cent or more of the votes have been cast against a board recommended resolution, the company will explain, when announcing voting results, what action it intends to take to consult shareholders in order to understand the reasons behind the result. An update on the views received from shareholders and actions taken will be published no later than six months after the shareholder meeting. A final summary will be included in the annual report and, if applicable, in the explanatory notes to resolutions at the next shareholder meeting, on what impact the feedback has had on the decisions the board has taken and any actions or resolutions now proposed.	AGM Results Announcement AGM Update Statement	Corporate governance
5	The Board recognises its responsibility to take into consideration the interests and views of stakeholders and have regard to the matters set out in Section 172 of the Companies Act 2006 as part of the Board's discussion and decision-making. The Annual Report provides further information regarding the Board have had regard to the matters set our in Section 172. The Annual Report also sets our how the Board has engaged with its stakeholders and how those engagements have guided priority setting for the year ahead. A designated non-executive director engages with the Kingfisher Colleague Forum, a joint forum of Kingfisher-nominated management representatives and colleague representatives from across all banners and Group Functions, and provides feedback to the Board following each meeting.		Assessing and monitoring culture Section 172 Statement Stakeholder Engagement
6	Our Whistleblowing Policy is an integral part of the Kingfisher Code of Conduct, designed to foster an environment where people feel confident they can 'speak up' and where they know that it is the right thing to do. The confidential Speak Up platform allows anonymous reporting, managed by an independent third party. The Board has oversight of the Whistleblowing Policy and receives regular reports arising from its operation and the Audit Committee also reviews whistleblowing activity, statistics and trends across the Group. Further information regarding Kingfisher's whistleblowing procedures can be found in the Responsible Business Report.	Code of Conduct Responsible Business Report Whistleblowing Policy	
7	The Board has robust processes and procedures in place to identify and manage conflicts of interest. Directors have a duty to declare any actual or potential conflicts of interest for consideration and, if appropriate, for approval by the Board. The Nomination Committee conducts an annual review of the Conflicts of Interest Register and seeks confirmation from each director of any changes to their external appointments. Directors must also seek approval from the Board for any new external appointments.	Matters Reserved (26)(38) Nomination Committee Terms of Reference (8.1.7) Letters of Appointment	
8	Where directors have concerns about the operation of the Board or the management of the company that cannot be resolved, their concerns will be recorded in the board minutes at the director's request. Departing non-executive directors can provide a written statement to the Chair, for circulation to the Board.	n/a	

Section 2 - Division of responsibilities			
Principle	**Commentary**	**Supporting Materials**	**Annual Report 25/26**
F	The Chair leads the Board and is responsible for its overall effectiveness in directing the company. The Chair demonstrates objective judgement, promotes a culture of openness and debate, and facilitates the effective contribution of all non-executive directors. The Chair, supported by the Company Secretary, ensures that directors receive accurate, timely and clear information.	Role of the Chair Role of the Company Secretary	
G	There is a clear division of responsibilities between the leadership of the Board and the executive leadership of the business. This division of responsibilities, supported by the schedule of Matters Reserved for the Board, role descriptions, and Terms of Reference for each of the principal committees, ensure that no single individual or small group of individuals dominates the Board's decision making.	Role of the Chair Role of the Chief Executive Officer Matters Reserved (34)	
H	Non-executive directors are expected to dedicate sufficient time to meet their responsibilities. The non-executive directors provide constructive challenge, strategic guidance, specialist advice and scrutinise and hold to account the performance of senior management.	Letters of Appointment Role of the Non-Executive Directors	
I	The Chair is responsible for leading the Board and is responsible for its overall effectiveness. They are supported by the Company Secretary, who ensures that all Board and committee meetings operate effectively and efficiently and that directors receive the necessary information prior to meetings to enable them to make an effective contribution.	Role of the Chair Role of the Company Secretary	Board effectiveness Corporate governance
Provisions			
9	The Chair of the Board was independent on appointment. The roles of Chair and Chief Executive Officer are separate and clearly defined; the full role descriptions are approved by the Board and are available on the company's website.	Role of the Chair Role of the Chief Executive Officer	
10	The Annual Report sets out the non-executive directors the Board considers to be independent. The Board, acting on the recommendation of the Nomination Committee, considers the independence of each of the non-executive directors against the criteria specified in the 2024 Code on an annual basis.		Corporate governance Nomination Committee report
11	The majority of the Board (excluding the Chair) are considered to be independent non-executive directors.		Corporate governance
12	The SID acts as a sounding board for the Chair and serves as an intermediary for other directors and shareholders. The SID meets with the non-executive directors at least once a year to appraise the Chair's performance and on other occasions as necessary.	Role of the Senior Independent Director	Board effectiveness

13	The Nomination Committee, which comprises the Chair and non-executive directors, is responsible for recommending the appointment of executive directors to the Board for approval. Non-executive directors are expected to scrutinise and hold to account the performance of management in meeting agreed goals and objectives and monitor the reporting of performance. A part of each Board meeting is reserved for a private session of the Chair and non-executive directors, without the executive directors present.	Letters of Appointment	Board effectiveness
14	The responsibilities of the Chair, CEO, SID, Board and Committees have been agreed by the Board and are set out in writing and available on the company's website. Details of individual attendance by directors at Board and relevant committee meetings are set out on in the Annual Report.	Role of the Chair Role of the Chief Executive Officer Role of the Senior Independent Director Matters Reserved (34) Terms of Reference of the Committees	Corporate governance Committee reports
15	In considering a candidate for appointment by the Board, the Nomination Committee considers the expected time commitment for the role and requires that prospective candidates disclose their significant time commitments. Letters of appointment for the non-executive directors set out the estimated time commitment. Additional external appointments must be approved by the Board, prior to appointment. Where an additional external appointment is considered a significant appointment, reasons for permitting such appointment will be disclosed in the next annual report. The Nomination Committee undertakes an annual review of directors' time commitments. Subject to the rules governing conflicts of interest, the company is supportive of its executive directors holding one external non-executive position which it considers can provide valuable insight and additional exposure that may be of mutual benefit to the company and the director. Details of external directorships held are included in the Annual Report.	Letters of Appointment Matters Reserved (26) Nomination Committee Terms of Reference (8.1.5)(8.1.7)	Corporate governance Nomination Committee
16	All directors have access to the advice of the Company Secretary, who has responsibility for advising the Board on all governance matters. The appointment and removal of the Company Secretary is matter reserved for the whole Board.	Role of the Company Secretary Matters Reserved (24)	

Section 3 - Composition, succession and evaluation			
Principles	**Commentary**	**Supporting Materials**	**Annual Report 25/26**
J	There is a formal, rigorous and transparent procedure for appointments to the Board. Where there has been an appointment to the Board during the year, the Annual Report will set out an overview of the process followed. The Nomination Committee ensures that there are orderly succession plans in place for the Board and senior management positions and oversees the development of a diverse pipeline for succession. Appointments to the Board are based on merit, while complementing and enhancing the existing skills, knowledge, and experience of the Board as a whole. Kingfisher's Board Inclusion and Diversity Policy, which is available on the company's website, supports the Board in achieving its aims and demonstrates its commitment to inclusion and diversity.	Board Inclusion & Diversity Policy	Nomination Committee report
K	The Nomination Committee regularly reviews the structure, size and composition of the Board and its Committee, with reference to the skills matrix that records the skills, experience and knowledge of the directors. When considering the composition of the Board and its Committees, the Committee is mindful of the directors' length of tenure and the need for progressive refreshing of the Board.	Nomination Committee Terms of Reference	Corporate governance Nomination Committee report
L	The annual evaluation of the Board and its Committees consider their performance, composition and diversity and the individual contributions of the directors. The individual evaluations of each of the directors assesses whether they continue to contribute effectively.	Matters Reserved (39) Nomination Committee Terms of Reference (8.1.1) (8.1.2) (8.1.11)	Board effectiveness
Provisions			
17	The Board has established a Nomination Committee, whose membership comprises the Chair of the Board and all the independent non-executive directors. The Committee's role is to lead the process for appointments, to ensure plans are in place for orderly succession to Board and senior management positions, and to oversee the development of a diverse and inclusive pipeline for succession. The Chair of the Board does not chair meetings of the Committee when the Committee is dealing with the appointment of their successor.	Nomination Committee Terms of Reference (1.1)(1.2) (8.1.2)(8.1.4)	Nomination Committee report
18	All directors are subject to annual re-appointment by shareholders. The Notice of AGM includes biographical details for all directors setting out the skills they bring to the Board and why their contribution is, and continues to be, important to the company's long term sustainable success.	Articles of Association (115) Notice of AGM	
19	n/a		
20	There is a formal procedure in place for appointments to the Board. This will normally include the appointment of an external search consultancy to support the Nomination Committee in the development of a candidate specification, development of long and shortlists, conducting of screening interviews and taking up references. Candidate specifications are developed by reference to a skills matrix, which is regularly reviewed and updated. Where there has been a search process during the year, a description of that process and the identity of the external consultancy will be disclosed in the Annual Report, alongside a statement about any other connection the consultancy has with the company or individual.	Nomination Committee Terms of Reference (8.1.4) (8.1.6)	Nomination Committee report

21	The Board recognises the benefits of undertaking a formal and rigorous review of its own performance and that of its committees and individual directors. The review considers the performance, composition and diversity of the Board and its committees and the individual contributions of the directors. A review is undertaken every year and operates on a three-year cycle, with the 2025/26 review facilitated by an external reviewer. The Annual Report provides an overview of the review undertaken during the year.	Matters Reserved (39)	Board effectiveness
22	The Chair acts on the results of the board evaluation by recognising the strengths and addressing any weaknesses of the Board. Each director engages with the process and takes appropriate action if development needs have been identified. The Annual Report provides an overview of the review undertaken during the year.	Role of the Chair Letters of Appointment	Board effectiveness
23	The Annual Report includes a report from the Nomination Committee describing the work undertaken during the year work, including those matters prescribed by the 2024 Code.	Nomination Committee Terms of Reference (9.3)	Nomination Committee report People and culture

Section 4 - Audit, risk and internal control			
Principles	**Commentary**	**Supporting Materials**	**Annual Report 25/26**
M	The Board has delegated responsibility to the Audit Committee for the oversight of the relationship with the external auditor and the internal audit function, including the annual assessment of their independence and effectiveness. The Audit Committee is also responsible for monitoring the integrity of the financial and narrative statements.	Audit Committee Terms of Reference (8.1-8.4)(8.5)(8.9-8.14)(8.15-34)	Audit Committee report
N	The Board considers that the Annual Report and Accounts, when taken as a whole, are fair, balanced and understandable, and provides the information necessary for shareholders to assess the company's position, performance, business model and strategy. The Board and Audit Committee, supported by the Disclosure Committee consider the full and half-year results, trading updates and other relevant disclosures to ensure they present a fair, balanced and understandable assessment of the company's position and prospects to shareholders.	Audit Committee Terms of Reference (8.5) Disclosure Committee Terms of Reference	Statement of directors' responsibilities
O	The Board is responsible for the company's risk management policy and procedures, and has oversight of the internal risk control framework and risk appetite statement. The Board is also responsible for carrying out a robust assessment of the Group's emerging and principal risks.	Matters Reserved (8)(28-29) Audit Committee Terms of Reference (8.6-8.8)	Risks Audit Committee report
Provisions			
24	The Board has established an Audit Committee comprised of three independent non-executive directors. The Chair of the Board is not a member of the Committee. The Chair of the Committee is a qualified Chartered Accountant and former Chief Financial Officer with substantial financial experience in both the retail sector and UK-listed companies and is considered to have recent and relevant financial experience as required by the Code. The Committee as a whole has financial and commercial competence relevant to the retail sector and each member satisfies the relevant independence requirements of the 2024 Code.	Audit Committee Terms of Reference (1.1)(1.2)	Audit Committee report
25	The Board has delegated responsibility to the Audit Committee for the accounting, financial reporting and internal control processes, risk management systems, narrative reporting, internal audit, and the company's relationship with the external auditor. The main role and responsibilities of the Audit Committee, which include those described in Provision 25, are set out in the Committee's Terms of Reference. The work undertaken by the Audit Committee during the year is outlined in the Annual Report.	Audit Committee Terms of Reference (8)	Audit Committee report
26	The Annual Report provides a description of the work undertaken by the Audit Committee during the year, which includes the matters specified in Provision 26 of the 2024 Code.		Audit Committee report
27	The Annual Report contains the Statement of Directors' Responsibilities, which sets out the directors' responsibility for preparing the annual report and accounts. This includes their responsibility in regard to the assessment of whether the annual report and accounts, when taken as a whole, is fair, balanced and understandable, and provides the information necessary for shareholders to assess the company's position, performance, business model and strategy.		Statement of directors' responsibilities
28	During the year, the Board considered the nature and level of risk that the company is prepared to accept to deliver against its strategy. The Annual Report sets out the Board's assessment of the company's emerging and principal risks, along with the mitigating controls and actions.		Risks
29	The Board has delegated certain responsibilities for risk management oversight to the Audit Committee, including review of the adequacy and effectiveness of the company's internal control and risk management framework. The Audit Committee provides regular updates to the Board on internal control matters and Internal Audit reports annually to the Board to provide objective assurance on the control environment across the Group. The company's approach is compliant with the requirements of the 2024 Code and developed with reference to the FRC's Guidance on Risk Management, Internal Control and Related Financial and Business Reporting and is further detailed in the Annual Report.		Audit Committee report
30	The full and half-year results announcements confirmed that the Board considered it appropriate to adopt the going concern basis of accounting in preparing them.	2025/26 - Full and Half Year Results Announcements	

31	The Viability Statement, which is set out in the Annual Report, outlines how the Board has assessed the prospects of the company and why a viability assessment period of three years is considered appropriate. The Viability Statement confirms the Board's reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall due over three-year viability period.		Viability statement

Section 5 - Remuneration			
Principles	**Commentary**	**Supporting Materials**	**Annual Report 25/26**
P	The Remuneration Committee is responsible for designing remuneration policies and practices to support strategy and promote the long-term success of the company, with executive remuneration aligned to the company's purpose and values, clearly linked to the successful delivery of the company's long-term strategy.	Remuneration Committee Terms of Reference (8.6) 2025 Directors' Remuneration Policy	
Q	The Remuneration Committee has adopted a formal and transparent procedure for developing and reviewing the Directors' Remuneration Policy and executive remuneration arrangements to ensure they continue to promote the delivery of the long-term strategy and support the company's ability to recruit and retain executive talent to deliver against that strategy. No director is involved in determining their own remuneration arrangements or outcomes.	Remuneration Committee Terms of Reference (8.8, 8.3) 2025 Directors' Remuneration Policy	
R	The Remuneration Committee exercises independent judgement and discretion when determining remuneration outcomes under incentive arrangements, taking account of detailed company and individual performance and wider circumstances.	Remuneration Committee Terms of Reference (8.11.5) 2025 Directors' Remuneration Policy	Directors' Remuneration report
Provisions			
32	The Board has established a Remuneration Committee comprised of three independent non-executive directors. The Chair of the Committee is an experienced Remuneration Committee Chair, having served in that capacity at a number of UK listed companies for a significant period.	Remuneration Committee Terms of Reference (1.1)	Corporate governance Directors' Remuneration report
33	The Remuneration Committee's primary purpose, on behalf of the Board, is to determine the company's policy for executive remuneration and setting remuneration for the Chair, executive directors and senior management. The Remuneration Committee considers the remuneration arrangements of the wider workforce, related policies, the output of any engagement, and the alignment of incentives and rewards with culture, taking these into account when determining the remuneration arrangements of the executive directors and senior management.	Remuneration Committee Terms of Reference (8.1, 8.2, 8.9)	Directors' Remuneration report
34	The Articles of Association prescribe that the remuneration of the non-executive directors shall not, in aggregate, exceed £1,750,000 per annum. The Board, with the relevant directors abstaining, determine the fees for the non-executive directors. The Remuneration Committee determines the fees for the Chair. Fees paid to the Chair and non-executive directors seek to recognise the time commitment and responsibilities of their respective roles, and are reviewed annually with reference to benchmark data. Fees paid to the Chair and non-executive directors do not include share options or other performance related elements.	Articles of Association (146) Matters Reserved (31) Remuneration Committee Terms of Reference (8.3) 2025 Directors' Remuneration Policy	
35	PricewaterhouseCoopers LLP (PwC) were appointed as principal advisors to the Remuneration Committee in 2013. During the year, the Committee undertook a review of its advisers and after considering proposals from a number of relevant firms, agreed to appoint Ellason LLP which will be effective during 2026/27. Both PwC and Ellason LLP are a member of, and adhere to, the Code of Conduct for Remuneration Consultants. Details of their role and any other connections PwC have with the company are disclosed in the Directors' Remuneration report.	Remuneration Committee Terms of Reference (8.14)	Directors' Remuneration report
36	Kingfisher's remuneration schemes are designed to promote long-term shareholdings by executive directors, thereby aligning their interest with the long-term interests of shareholders, with share awards subject to a total vesting and holding period of at least five years. Mechanisms have been established to enforce compliance with post-employment shareholding requirements encompassing both unvested and vested shares, including Share Ownership Guidelines for executive directors.	Remuneration Committee Terms of Reference (8.5)	Directors' Remuneration report
37	The Remuneration Committee retains discretion in relation to the Annual Bonus Plan, Deferred Bonus and the Kingfisher Performance Share Plan, to among other things, override formulaic outcome. Further information regarding the Committee's discretion can be found in the 2025 Directors' Remuneration Policy. The 2025 Directors Remuneration Policy sets out the malus and clawback provisions that apply to the Annual Bonus Plan, Deferred Bonus and awards granted under the Kingfisher Performance Share Plan and legacy plans. These provisions enable the company to reduce (including, if appropriate, to nil) the payout and vesting levels or to recover the relevant value following the cash bonus payout or vesting of shares. These provisions could take effect in the event of financial misstatement, miscalculation due to an error, serious reputational damage, or material misconduct in individual cases. Executive Directors are well informed of the malus and clawback provisions which apply their share awards which are in line with the relevant plan rules approved by shareholders. This includes individual grant documentation.	2025 Directors' Remuneration Policy Rules of the Kingfisher Performance Share Plan	Directors' Remuneration report
38	The Annual Report on Remuneration provides a description of the malus and clawback provisions that apply to the Annual Bonus Plan, Deferred Bonus and awards granted under the Kingfisher Performance Share Plan and legacy plans, this description includes: • the circumstances in which malus and clawback provisions could be used; • a description of the period for malus and clawback and why the selected period is best suited to the organisation; and • whether the provisions were used in the last reporting period. If so, a clear explanation of the reason should be provided in the annual report.	2025 Directors' Remuneration Policy	Directors' Remuneration report
39	Only base salary is pensionable. Employer contributions in respect of the executive directors are aligned to the UK wider workforce rates.	2025 Directors' Remuneration Policy	Directors' Remuneration report

40	Executive directors' service contracts can be terminated by either the director or the company with 12 months' notice. The non-executive directors do not have service contracts, but have letters of appointment. The Chair and the non-executive directors' appointments may be terminated on six and three months' notice respectively. The Remuneration Committee considers all departing executive directors' reward entitlements and retains discretion to reduce awards to reflect personal performance issues.	2025 Directors' Remuneration Policy (*Policy for payment for loss of office)* Remuneration Committee Terms of Reference (8.8) Letters of Appointment	
41	The Annual Report on Remuneration sets out a description of the work of the Remuneration Committee, which includes the matters specified in Provision 41 of the 2024 Code.	Remuneration Committee Terms of Reference (9.6)	Directors' Remuneration report

*** Provision 29 of the 2024 Code, which came into effect on 1 January 2026, will apply to the company for the financial year ended 31 January 2027 and will be reported against in out 2026/27 Annual Report. Provision 29 of the 2018 UK Corporate Governance Code applies to the Company for the financial year ended 31 January 2025 and the company has complied in full with this provision.**

Further information regarding preparations to meet the requirements of Provision 29 of the 2024 Code is can be found in the 2025/26 Annual Report and Accounts.