

# KINGFISHER PLC

## TERMS OF REFERENCE OF THE GROUP EXECUTIVE COMMITTEE (THE "COMMITTEE")

### 1. Membership

- 1.1. Membership shall be determined by the Group Chief Executive Officer and currently comprises Group Chief Executive Officer, Group Chief Financial Officer, Chief Offer and Sourcing Officer, Chief Transformation and Development Officer, Chief People Officer, Chief Customer and Digital Officer, Chief Supply Chain Officer, CEO B&Q, CEO France, CEO Poland, CEO Romania, and CEO Screwfix.
- 1.2. Only members of the Committee shall be entitled to attend Committee meetings. Other individuals, including the CEO Iberia, the Group Digital IT Director, Group Company Secretary, and the Group General Counsel may attend all or part of any meeting at the invitation of the Group Chief Executive Officer.
- 1.3. The Chair of the Committee shall be the Group Chief Executive Officer.

### 2. Secretary

The Company Secretary or their duly appointed designee shall be secretary to the Committee (the 'Secretary').

### 3. Quorum

A quorum shall be two members one of whom must be the Group Chief Executive Officer.

### 4. Frequency of Meetings

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

### 5. Notice of Meetings

- 5.1. Meetings of the Committee shall be called by the Chair of the Committee or the Secretary at the request of the Chair of the Committee.
- 5.2. Unless otherwise agreed, notice of each meeting confirming 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. Decisions and Actions of Meetings

- 6.1. The Secretary shall maintain a schedule of decisions and actions of all meetings of the Committee and shall make these available to Committee members following each meeting.
- 6.2. The Secretary shall also circulate the decisions and actions of each meeting to such other attendees of the meeting as the Chair of the Committee shall direct.

### 7. Purpose

The purpose of the Committee is to support and advise the Group Chief Executive Officer:

- 7.1. to develop and implement the strategic direction of Kingfisher and its businesses within agreed limits set by the Board;

- 7.2. to make and implement operational decisions; and
- 7.3. to make recommendations to the Board, where appropriate.

Subject to limits set by the Board under the Group Delegation of Authority Policy, Matters Reserved to the Board, and other committee terms of reference, the Group Chief Executive Officer has primary authority for implementation of the agreed strategy and day-to-day operations of Kingfisher.

## **8. Responsibilities**

The key responsibilities of the Committee are:

- 8.1. to develop, oversee, monitor, and review for Kingfisher, prior to submission and recommendation to the Board:
  - 8.1.1. strategic initiatives and applicable KPIs against which progress on major initiatives will be measured;
  - 8.1.2. financial performance of Kingfisher, annual budget, and long-term plans, including the three-year plan;
  - 8.1.3. operations and day-to-day management of Kingfisher, including by banner and Group focus area (e.g., S&L, Digital, OEB);
  - 8.1.4. key strategic and operational risks, their identification and mitigation, including identification and mitigations of the Group's principal risks;
  - 8.1.5. optimisation, allocation and adequacy of the Group's resources, including people resources and funding;
  - 8.1.6. facilitation of active liaison, co-ordination and co-operation between banners and business functions;
  - 8.1.7. leadership development, management and senior executive development and succession plans;
  - 8.1.8. people strategy, including diversity and inclusion and the Group's culture and values;
  - 8.1.9. Group policies, including ensuring appropriate levels of authority are delegated throughout the Group. Also, to monitor and strengthen compliance with Group policies;
  - 8.1.10. the responsible business agenda, strategy, and performance; and
  - 8.1.11. the Group's health and safety processes and performance.
- 8.2. to review and endorse acquisitions and disposals of businesses or shares of businesses, including those subsidiaries of Kingfisher plc consolidated into Group accounts for approval by the Group Chief Executive Officer, where the proposed acquisition or disposal price is no greater than £10 million in cash or loan notes (or equivalent value in non-sterling currency) based upon 100% of the company, or recommend to the Board where those limits are exceeded in line with the Group Delegation of Authority.
- 8.3. review and endorse any material contracts or significant transactions for approval, in accordance with the Group Delegation of Authority.

**8.4.** receive reports on the work of the Group Investment Committee and the Finance Committee.

**9. Reporting Responsibilities**

**9.1.** The Chair of the Committee shall report to the Board via his CEO Update at each Board meeting on any key points.

**9.2.** The Group Chief Executive Officer shall make whatever recommendations to the Board he deems appropriate on any area within the Committee's remit where action or improvement is needed.

**10. Other matters**

The Committee shall:

**10.1.** Investigate any activity within its terms of reference.

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

TERMS OF REFERENCE APPROVED BY  
THE GROUP CHIEF EXECUTIVE OFFICER ON – 7 September 2021