

Key Facts about 1 + 1 Sharing in our Future Plan (the “1+1 Plan”) – MIRROR SUB PLAN

Introduction

The 1+1 Plan allows colleagues to buy Kingfisher shares using money contributed over a 6-month period between January 2021 and June 2021 and receive a matching award of Kingfisher shares which they are eligible to receive in July 2022.

You work in a country where it is not possible or it is technically difficult to launch the 1+1 Plan because of legal, tax or administrative reasons.

We want Kingfisher colleagues in your country to be able to share in the future of Kingfisher plc so we are launching a sub-plan (1+1 Mirror Sub-Plan) which provides you with an opportunity to share in the future of Kingfisher plc without actually acquiring any Kingfisher plc shares.

The 1+1 Mirror Sub-Plan is designed to be as close as possible to the 1+1 Plan, except that it is important to note that under the 1+1 Mirror Sub-Plan you will not become a Kingfisher shareholder at any time.

Providing you make contributions over the 6 month contribution period you will be awarded Mirror Purchased Shares based on the Kingfisher plc share price at the time they are awarded to you.

When your Mirror Purchased Shares are added to your account in July 2021, you will also be given a right to receive the same number of additional free Mirror Matching Shares in July 2022. Unfortunately, it is only possible to use the EquatePlus portal for the enrolment period. After enrolment we will keep you regularly updated on the number of Mirror Purchased and Mirror Matching Shares you have been awarded.

The value of your Mirror Purchased Shares and Mirror Matching Shares will track the value of actual Kingfisher shares from July 2021 to July 2022.

The value of your Mirror Purchased Shares and your Mirror Matching Shares will be paid to you in cash through payroll in July 2022 provided you don't request to withdraw (“cash out”) the value of your Mirror Purchased Shares until that date and you are still a Kingfisher employee at that time.

When the payment in respect of the Mirror Matching Shares is paid to you, a tax liability arises and this tax will be accounted for by your employer and you will be paid the after tax amount via your local payroll so that you don't need to take any further action.

This document is a summary of the main terms of the 1+1 Mirror Sub-Plan. However, the detailed legal terms of the 1+1 Mirror Sub-Plan are set out in the terms and conditions and the rules of the 1+1 Mirror Sub-Plan. These documents are available on the microsite webaddress. If there are any differences between the terms as set out in this document and the terms and conditions and the rules of the 1+1 Mirror Sub-Plan, then the terms and conditions and the rules of the 1+1 Mirror Sub-Plan will prevail.

As with any investment, it is important to note that there are risks in relation to your holding of Mirror Purchased Shares and Mirror Matching Shares. The value of your Mirror Purchased Shares and Mirror Matching Shares tracks the Kingfisher plc share price. While the trading price of Kingfisher shares can go up, the trading price can go down as well.

How it works

You decide:

- if you want to join the 1+1 Mirror Sub-Plan
- If you do, how much you would like to contribute every month for 6 months starting in January 2021.

There are minimum and maximum contributions in each country, as set out in the table below.

You can change the amount you choose to contribute or leave or join the 1+1 Mirror Sub-Plan as many times as you like during the enrolment period but once the enrolment period ends you cannot make further changes, so think carefully about what's the right amount to contribute each month. If your circumstances change you can stop contributing during the Contribution Period.

Your contributions will be converted from your home currency to Pounds Sterling every month and used to calculate the number of Mirror Purchased Shares you are awarded. We will write to you and let you know how many Mirror Purchased Shares have been awarded.

The number of Mirror Kingfisher shares allocated to you may vary over time in three different ways:

- **Adding Mirror Purchased Share dividends**
Twice a year, Kingfisher may make a small payment to everyone who holds shares. This payment is called a dividend. As you are not the owner of any real Kingfisher shares you are not eligible to receive actual dividends.

However, under the 1+1 Mirror Sub-Plan, the value of dividends that would have been paid had you actually owned Kingfisher plc shares will be added to your account provided that you do not cash in your Mirror Purchased Shares. These will be added on the basis that the amounts you receive are reinvested into more Mirror Shares. These are called your Mirror Dividend Shares and their future value to you will be calculated by assuming any further dividends

paid on such Mirror Dividend Shares are reinvested into further Mirror Shares.

- **Adding Mirror Matching Shares**

For every Mirror Purchased Share you are awarded, Kingfisher will give you a Mirror Matching Share. We will write and tell you the number of Mirror Matching Shares that have been awarded to you.

The cash value of these Mirror Matching Shares will be paid to you if you have not cashed in the value of your Mirror Purchased Shares and/or any Mirror Dividend Shares until July 2022. If you cash in the value of your Mirror Purchased Shares, or any related Mirror Dividend Shares, before July 2022 the value of the Mirror Matching Shares will not be paid to you.

- **Adding Mirror Matching Share dividends**

As you are not the owner of the Mirror Matching Shares, you are not eligible to receive actual dividends on those shares. Under the 1+1 Mirror Sub-Plan, however, the value of dividends that would have been paid to you if you had owned the number of actual Kingfisher shares equal to the number of your Mirror Matching Shares from July 2021 will be reinvested. This will add more Mirror Dividend Matching Shares automatically to your account provided you do not cash in in the value of your Mirror Purchased Shares or your Mirror Dividend Shares in your account until July 2022.

Provided you do not cash in any of your Mirror Purchased Shares before July 2022, you will receive a cash payment in July 2022 through payroll based on the actual Kingfisher plc share price at the time which will be calculated as follows:

- The value of your Mirror Purchased Shares,
- The value of your Mirror Dividend Shares, if any
- The value of your Mirror Matching Shares
- The value of any Mirror Matching Dividends, if any

You can leave the 1+1 Mirror Sub-Plan at any time although, if you leave before July 2022, there will be an impact on the possible cash pay-out that you will receive (see “Leaving the 1+1 Mirror Sub-Plan” section below).

There are tax consequences of participating in the 1+1 Mirror Sub-Plan which vary according to the country you live in. Full details are set out in the Tax Notes and you are advised to read them in full so that you understand the tax implications of participating in the Plan. These Tax Notes are available on the 1+1 Mirror Sub-Plan microsite <https://kingfisher-shareplan.com>.

Here’s some more information about the key elements of the 1+1 Mirror Sub-Plan:

Who can join the plan?

The 1+1 Mirror Sub-Plan offers Kingfisher colleagues the ability to share in the future of Kingfisher plc.

You can join the 1+1 Mirror Sub-Plan if you are a permanent employee or on a fixed term contract at any company within the Kingfisher group, to which the 1+1 Mirror Sub-Plan is extended, on 22 September 2020. Full time and part time employees can join the 1+1 Mirror Sub-Plan. Contract workers (i.e. if you are not employed by the Kingfisher Group) are not eligible to join.

How to join

The enrolment period for the 1+1 Mirror Sub Plan is being administered by a company called Computershare via their EquatePlus employee portal which will be open to Kingfisher employees on 12 October 2020.

If you decide you would like to join, then you need to access your EquatePlus account using your user ID and password which you will receive in a letter in early October. For security reasons the password will be sent separately to the user ID.

Once you have accessed your account, to join the plan please follow these steps:

- Click on the “Enrol” button
- Confirm that you have read and accept the Terms and Conditions and Rules of the Plan
- Choose the amount that you want to contribute per month
- Review your enrolment
- Press ‘Save’

In some countries it is necessary for you to sign a paper enrolment agreement as well as signing up using the EquatePlus portal. If this impacts you, after the enrolment period has ended, you will be sent a copy of the form you need to fill in by your local HR team. Your enrolment will not be complete and you cannot participate in the Plan unless you complete and submit this form.

Contributions that you make

To participate in the 1+1 Mirror Sub-Plan, you need to make contributions each month for 6 months between January 2021 and June 2021. There are maximum and minimum monthly contributions in each country as follows:

Country	Minimum contribution per month	Maximum contribution per month*
China	CNY100	CNY2,500
Vietnam	USD15	USD325

*There may be a limit on the amount you can save in the country in which you are employed, and you will be notified if this is the case.

Once the enrolment period has ended you can no longer change your monthly contribution amount or pause it during the 6-month contribution period unless you wish to leave the 1+1 Mirror Sub-Plan.

If you wish to stop contributions into the 1+1 Mirror Sub-Plan you can do so at any time by notifying payroll and the contributions you have already made will be returned to you via payroll. The contributions are held in Pounds Sterling and will be converted into your home currency using the prevailing exchange rate at the time. If there are changes in the exchange rate during the Contribution Period you may receive back a higher or lower amount to that which you contributed in your home currency due to fluctuations in exchange rates. You will stop being a member of the 1+1 Mirror Sub-Plan and will not receive any Mirror Purchased Shares or the additional Mirror Matching Shares in July 2022. You will not be able to restart contributing and be a member of the 1+1 Mirror Sub-Plan.

Contributing to the 1+1 Mirror Sub-Plan

We are committed to ensuring that all colleagues have the opportunity to own Kingfisher shares or hold Mirror Kingfisher shares.

If the 1+1 Plan and the Mirror Sub-Plan are very popular with colleagues then we may need to reduce the amount that you are able to contribute every month so that the costs of the 1+1 Plans are within our budget and all colleagues who wish to participate are able to do so. We'll do this by reducing the monthly contribution amount for those who have chosen to contribute the largest amounts.

If this happens, we will let you know what your revised (lower) contribution rate will be before January 2021.

Your Mirror Purchased Shares

In July 2021, you will be awarded Mirror Purchased Shares based on the amount of contributions you have made. We will write to you and let you know how many Mirror Purchased Shares you have been allocated. The number of Mirror Purchased Shares that you are allocated will be calculated based on the contributions that you have made converted into Pounds Sterling on a monthly basis and the Kingfisher plc share price at the point that the number of Mirror Purchased Shares are calculated. You can only be given a whole number of Mirror Purchased Shares with your contributions so we will round down the number of Mirror Purchased Shares that you receive.

If Kingfisher plc pays a dividend between July 2021 and July 2022, your Mirror Purchased Shares will not earn these dividends as you do not actually own any Kingfisher Shares. Under the 1+1 Mirror Sub-Plan, however, the value of dividends that would have been paid had you actually owned your Mirror Purchased Shares as Kingfisher shares will be added to your account provided that you do not cash in your Mirror Purchased Shares. These are called your Mirror Dividend Shares and their future value to you will be calculated by assuming the amounts were reinvested in Kingfisher shares. We will write to you and let you know how many Mirror Dividend Shares you have been allocated.

Your Mirror Matching Shares

If you do not cash out your Mirror Purchased Shares until July 2022, we will double the number of Mirror Purchased Shares you hold under the 1+1 Mirror Sub-Plan by giving you Mirror Matching Shares.

In July 2022, when you become entitled to a payment of the value of the Mirror Matching Shares, a tax charge will arise. Where there is an obligation for Kingfisher to pay these taxes over to the local authorities on your behalf, we will process the amount through payroll so that the correct tax is deducted and paid to the local tax authority. In some countries, it may be your personal responsibility to pay the taxes due to the local tax authority, and we will provide you with the information you need in order to do this.

In addition, if any dividends are paid by Kingfisher between July 2021 and July 2022, we will add some extra Mirror Dividend Matching Shares. These will represent the value of any dividends that would have been paid on your Mirror Matching Shares if you had been owner of the same number of Kingfisher shares from July 2021 and those dividends were reinvested. These will also be subject to tax, as outlined above, when those Dividend Matching Shares are paid out in cash to you in July 2022.

This means that in July 2022 at the end of the 1+1 Mirror Sub-Plan lifecycle you may have:

- your Mirror Purchased Shares;
- some extra Mirror Dividend Shares equal to the value of any dividends that would have been paid on your Mirror Purchased Shares as if they were real Kingfisher plc shares and reinvested to buy extra shares;
- your Mirror Matching Shares; and
- some extra Mirror Dividend Matching Shares equal in value to the value of any dividends that would have been paid on your Mirror Matching Shares as if they were real Kingfisher plc shares and reinvested to buy extra shares between July 2021 and July 2022.

The payment which you would be eligible to receive following the end of the 1+1 Mirror Sub-Plan lifecycle in July 2022, subject to deductions for tax, will be calculated as follows:

- The value of your Mirror Purchased Shares.
- The value of your Mirror Dividend Shares, if any
- The value of your Mirror Matching Shares
- The value of any Mirror Matching Dividends, if any

See the Tax Note available on the 1+1 microsite <https://kingfisher-shareplan.com>.

Leaving Kingfisher

If you leave Kingfisher during the 6-month contribution period, you cannot participate in the 1+1 Mirror Sub-Plan and your monthly contributions will be returned to you via payroll. The contributions are denominated in Pounds Sterling and will be converted into your home currency using the prevailing exchange rate at the time. If there are changes in the exchange rate during the Contribution Period you may receive back a higher or lower amount to that which you contributed in your home currency due to fluctuations in exchange rates.

If you leave once your Mirror Purchased Shares have been awarded to you in July 2021 but before July 2022, then you will receive the value of your Mirror Purchased Shares in cash via payroll. The value will be based on the number of Mirror Purchased Shares you were awarded and the actual Kingfisher plc share price at the point you left employment. You will also receive a cash payment in respect of any Mirror Dividend Shares related to your Mirror Purchased Shares, from the period from July 2021 to the date you leave employment.

Whether you will still receive the value of your Mirror Matching Shares and Mirror Matching Dividend Shares in July 2022 depends on why you have left employment. If you resign, then you will lose the right to your Mirror Matching Shares and Mirror Matching Dividend Shares. If you leave because you are made redundant, retire with the agreement of the company or in other circumstances where you are deemed to be a “good leaver” provided that you do not cash out the value of your Mirror Purchased Shares or Mirror Dividend Purchased Shares before the end of the 1+1 Mirror Sub-Plan lifecycle in July 2022 you will receive the value of these plus the value of the Mirror Matching Shares and Mirror Dividend Matching Shares, based on the Kingfisher plc share price at the time. This will be paid to you through payroll and less any deductions we are required to make.

If you leave after July 2022, then you will already have received a cash payment in respect of the 1+1 Mirror Sub-Plan.

Leaving the 1+1 Mirror Sub-Plan

If you wish to stop making monthly contributions and hence cease your participation in the 1+1 Mirror Sub-Plan you are free to do so at any time, by informing your local payroll. You will receive a refund of any contributions already made. The contributions are held in Pounds Sterling and will be converted into your home currency using the prevailing exchange rate at the time. If there are changes in the exchange rate during the Contribution Period you may receive back a higher or lower amount to that which you contributed in your home currency due to fluctuations in exchange rates.

If you stop your contributions at any time before July 2021, you will leave the 1+1 Mirror Sub-Plan.

You may cash out your Mirror Purchased Shares after July 2021 and will receive via payroll the cash value based on the Kingfisher plc share price at the time. However, if you decide to cash out your Mirror Purchased Shares or your Mirror Dividend Purchased Shares, you will lose the right to receive a payment in respect of the Mirror Matching Shares and Mirror Dividend Matching Shares.

Key dates

If you decide to join the 1+1 Mirror Sub-Plan the key dates you need to know are:

Date you need to be employed to be eligible to join the 1+1 Mirror Sub-Plan	22 September 2020
Period to sign up to the 1+1 Mirror Sub-Plan	12 October to 20 November 2020
Last date to sign up to the 1+1 Mirror Sub-Plan if you'd like to	20 November 2020
First contribution should be made through payroll	January 2021
Sixth and final monthly contribution made through payroll	June 2021
Your Mirror Purchased Shares and Mirror Matched Shares are allocated	July 2021
Extra Mirror Dividend Shares are added to your account equal to the value of any dividends that would have been paid on your Mirror Purchased Shares as if they were real Kingfisher shares	July 2021 to July 2022 (if you keep your Mirror Purchased Shares)
Following the end of the 1+1 Mirror Sub-Plan lifecycle, the value of your Mirror Purchased Shares, your Mirror Matching Shares and Mirror Dividend Shares are paid to you in cash.	July 2022

Things to think about before you join the 1+1 Mirror Sub-Plan

- What amount can you afford to contribute from your pay every month? You can stop contributing at any time and receive a refund of your contributions but if you do so you will then leave the 1+1 Mirror Sub-Plan and you will not be eligible to receive any Mirror Purchased Shares.
- Will you still be employed by Kingfisher or working under a fixed term contract in July 2022 in order to be able to receive a payment in respect of your Mirror Matching Shares?
- What is your view of the likely future movement in Kingfisher's share price? When you become a Mirror shareholder, you should remember that the price of Kingfisher shares can go down as well as up in the future and your Mirror Purchased Shares, Mirror Matching Shares and Mirror Dividend Shares will mirror the Kingfisher plc share price.

Tax and legal information

This document is a summary of the main terms of the 1+1 Mirror Sub-Plan. However, the detailed legal terms of the 1+1 Mirror Sub-Plan are set out in the terms and conditions and the rules of the 1+1 Mirror Sub-Plan. These documents are available on the 1+1 Mirror Sub-Plan microsite www.kingfisher-shareplan.com. If there are any

differences between the terms as set out in this document and the terms and conditions and the rules of the 1+1 Mirror Sub-Plan, then the terms and conditions and the rules of the 1+1 Mirror Sub-Plan will prevail.

The opportunity to acquire Mirror Purchased Shares and receive Mirror Matching Shares is being offered to Kingfisher colleagues on a one-off basis, there may be opportunities to participate again in the future but there are currently no plans to do this.

As with any investment, it is important to note that there are risks in relation to your holding of Mirror Purchased Shares and Mirror Matching Shares. The value of your Mirror Purchased Shares and Mirror Matching Shares mirrors the Kingfisher plc share price. While the trading price of Kingfisher shares can go up, the trading price can go down as well.

This document does not constitute the giving of investment advice, nor a part of any advice on investment decisions. If you are in any doubt about the contents of this document or what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

Please note, neither the Company, nor any of its executives or advisers are providing you with legal or tax advice in connection with the 1+1 Mirror Sub-Plan. If you feel that you need legal or tax advice you should seek your own personal advice from an appropriately qualified person.