



KINGFISHER

NOTICE OF  
ANNUAL GENERAL MEETING  
2010

Thursday, 17 June 2010  
11.00am  
The Hilton London Paddington Hotel  
146 Praed Street, London W2 1EE

**This document is important and requires your immediate attention**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or transferred all of your shares in Kingfisher plc you should pass this Notice and accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

### **AGM information**

#### **Time**

The meeting will start at 11.00am. Please arrive no later than 10.50am for registration.

#### **Refreshments**

Tea and coffee will be served between 10.20am and 10.55am and light refreshments will be available for a period at the end of the meeting in the room next to the Great Western Suite.

#### **Venue**

The meeting will be held on Thursday, 17 June 2010 in the Great Western Suite on the first floor of the Hilton London Paddington Hotel. The address of the hotel is 146 Praed Street, London W2 1EE. If you have any queries regarding the hotel, please contact the hotel by telephone on 020 7850 0500.

#### **Transport and directions to the venue**

##### **By rail or underground:**

As the hotel is connected with Paddington Station, you can enter it from inside the station. The underground network includes the Bakerloo, District, Circle and Hammersmith & City Lines. The Heathrow Express connects Heathrow Airport with Paddington Station in 15 minutes.

##### **By road:**

Located on Praed Street, approximately half a mile north from Marble Arch, Oxford Street and Hyde Park, the hotel can be reached by car from the A40 exit Edgware Road/Harrow Road following signs to Paddington Station.

#### **Shareholders with special needs**

We have arranged for induction loop facilities to be available in the meeting room.

9 April 2010

Dear Shareholder

### **Annual General Meeting (AGM)**

I am pleased to enclose the Notice of Meeting for the 2010 Annual General Meeting ('AGM') of Kingfisher plc. Your Company's AGM will be held at the Hilton London Paddington Hotel on Thursday, 17 June 2010 at 11.00am. The AGM provides an opportunity, which I hope you will take, to communicate with your directors. You will find with this letter:

- The Notice of Meeting, setting out the resolutions to be proposed, together with the explanatory notes, and guidance notes for shareholders who wish to vote electronically or by post; and
- Voting forms (proxy/voting instructions).

### **The business we shall consider at the AGM**

Resolutions 1 to 14 are standard matters that are normally dealt with at every AGM. Resolution 15 relates to a number of amendments proposed to our articles of association primarily to reflect the implementation of the Shareholder Rights Directive and the remaining provisions of the Companies Act 2006 and certain amendments to the Uncertificated Securities Regulation 2001. Resolution 16 seeks approval from shareholders for the introduction of the Kingfisher Share Incentive Plan (SIP). A summary of the principal terms of the SIP rules is set out in this document on pages 10 to 11. The Board is proposing the SIP, being an all-employee share plan approved by Her Majesty's Revenue and Customs (HMRC), to give Kingfisher employees the opportunity to acquire ordinary shares in Kingfisher plc on a tax-efficient basis under current tax legislation.

If you are unable to attend the meeting, but have any questions on the business to be discussed at the AGM, we would like to hear from you ahead of the meeting. Please send them to me at 2010AGM@kingfisher.com. Whilst we cannot answer questions individually, we will provide responses to the topics most frequently raised and post these on our website as well as making them available at the AGM.

### **Your vote counts**

Your vote is important to us. You can vote by: submitting your vote online; signing and returning your proxy form; or by attending and voting at the AGM. All substantive resolutions will again be put to vote on a poll this year, rather than being decided by a show of hands. Your directors believe that this will result in a more accurate reflection of the views of shareholders and ensure that their votes are recognised whether or not they are able to attend the meeting. On a poll, each shareholder has one vote for every share held.

To support full voting for those shareholders attending the AGM, an interactive electronic voting system will provide an immediate display of poll results and will enable us to publish these results on our website within a very short time of the conclusion of the meeting. The results from this interactive handset system will reflect both proxy votes submitted prior to the meeting and the votes cast by those shareholders present at the meeting.

The results of the voting on the resolutions will be available at the meeting and will, shortly afterwards, be announced to the London Stock Exchange and published on your Company's website at [www.kingfisher.com](http://www.kingfisher.com)

### **Recommendation**

Your Board believes that the resolutions to be proposed at the AGM will promote the success of the Company and are in the best interests of shareholders as a whole and unanimously recommends you vote in favour of them, as your directors intend to do in respect of their own beneficial shareholdings.

The directors and I look forward to seeing as many of you as possible at our meeting and we thank you for your continued support.

**Daniel Bernard**

Chairman

# Kingfisher plc 2010 Notice of Meeting

Notice is hereby given that the Annual General Meeting (AGM) of Kingfisher plc will be held at the Hilton London Paddington Hotel on Thursday, 17 June 2010 at 11.00am to transact the business set out in the resolutions below.

Resolutions 1 to 11 and 16 will be proposed as ordinary resolutions and resolutions 12 to 15 will be proposed as special resolutions. Voting on all resolutions will be by way of a poll.

## Resolution 1 – Receipt of the report and accounts

THAT the audited accounts of the Company for the year ended 30 January 2010 together with the directors' report and the report of the auditors be and are hereby received.

## Resolution 2 – Approval of the directors' remuneration report

THAT the directors' remuneration report for the year ended 30 January 2010 be and is hereby approved.

## Resolution 3 – Authorisation to pay the final dividend

THAT a final dividend of 3.575 pence per ordinary share be and is hereby declared for payment on 18 June 2010 to shareholders whose names appear on the register of members at the close of business on 7 May 2010.

## Resolution 4 – Election of director

THAT Mr Anders Dahlvig, having been appointed as a director of the Company since the last AGM, be and is hereby elected as a director of the Company.

## Resolution 5 – Election of director

THAT Mr Andrew Bonfield, having been appointed as a director of the Company since the last AGM, be and is hereby elected as a director of the Company.

## Resolution 6 – Re-election of director

THAT Mr Daniel Bernard, a director retiring by rotation, pursuant to the Articles of Association of the Company, be and is hereby re-elected a director of the Company.

## Resolution 7 – Re-election of director

THAT Mrs Janis Kong, a director retiring by rotation, pursuant to the Articles of Association of the Company, be and is hereby re-elected a director of the Company.

## Resolution 8 – Re-appointment of the auditors

THAT Deloitte LLP be and are hereby re-appointed as the Company's auditors until the next AGM.

## Resolution 9 – Authority to agree the auditors' remuneration

THAT the Audit Committee of the Board be and is hereby authorised to agree the remuneration of the auditors.

## Resolution 10 – Authority to allot new shares

THAT the directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to:

- i) allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company:
  - a) up to an aggregate nominal amount of £123,708,076.48; and
  - b) comprising equity securities (as defined in the Companies Act 2006) up to an aggregate nominal amount of £247,416,153.12 (including within such limit any shares issued or rights granted under paragraph a) above) in connection with an offer by way of a rights issue:

1 to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and

2 to people who are holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities;

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next AGM of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 30 July 2011); and

- ii) make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired.

## Resolution 11 – Political donations and expenditure

THAT in accordance with section 366 of the Companies Act 2006 the Company and its directors are hereby authorised, during the period commencing on the date of this resolution and ending at the conclusion of next year's AGM, or, if earlier, the close of business on 30 July 2011, to:

- i) make political donations to political parties, political organisations other than political parties and/or independent election candidates not exceeding £75,000 in total; and
- ii) incur political expenditure not exceeding £75,000 in total,

provided that the aggregate amount of any such donations and expenditure shall not exceed £75,000 during the period from the date of this resolution until the conclusion of the next AGM of the Company. For the purpose of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in sections 363 to 365 of the Companies Act 2006.

#### **Resolution 12 – Authority to disapply pre-emption rights**

THAT subject to the passing of resolution 10, the directors be and are hereby generally and unconditionally empowered pursuant to section 571(1) of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the authority given by resolution 10 and/or where the allotment is treated as an allotment of equity securities under section 560(3) of the Companies Act 2006, as if section 561(1) of the Companies Act 2006 did not apply to such allotment, provided that this power shall be limited:

- i) to the allotment of equity securities in connection with an offer of equity securities (but in case of the authority granted under paragraph i) b) of resolution 10, by way of a rights issue only:
  - a) to ordinary shareholders in proportion (as nearly may be practicable) to their respective existing holdings; and
  - b) to holders of other equity securities, as required by the rights of those securities or, as the directors otherwise consider necessary,
- ii) in the case of the authority granted under paragraph i) a) of resolution 10, to the allotment (otherwise than under paragraph i) above) of equity securities up to a nominal value of £18,556,211.46,

such authorities to apply until the end of next year's AGM or, if earlier, the close of business on 30 July 2011 save that, in each case, the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

#### **Resolution 13 – Authority to purchase own shares**

THAT the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of 15<sup>5</sup>/<sub>7</sub> pence each, subject to the following conditions

- i) the maximum number of ordinary shares hereby authorised to be purchased shall be 236,169,964;
- ii) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 15<sup>5</sup>/<sub>7</sub> pence;
- iii) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
  - a) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately prior to the day on which the ordinary share is contracted to be purchased; and
  - b) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System (SETS);
- iv) the authority shall expire at the conclusion of next year's AGM or 18 months from the date of this resolution (whichever is earlier); and
- v) a contract to purchase ordinary shares under this authority may be made prior to the expiry of this authority, and concluded in whole or in part after the expiry of this authority

#### **Resolution 14 – Notice period for general meetings other than AGM**

THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

#### **Resolution 15 – the Company's articles of association**

THAT the articles of association produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

#### **Resolution 16 – Kingfisher Share Incentive Plan**

THAT:

- i) the Kingfisher Share Incentive Plan (the SIP), the rules of which are summarised on pages 10 to 11 of this Notice of AGM and are produced to the meeting and initialled by the Chairman for the purposes of identification, be and are hereby approved and the directors be and are hereby authorised to adopt them (subject to any amendments required or considered desirable by HMRC in order to obtain approval to the SIP under Schedule 2 of the Income Tax (Earnings & Pensions) Act 2003); and
- ii) the directors be and are hereby authorised to do all acts and things which they may consider necessary or expedient for the purposes of implementing and giving effect to the SIP and the directors be and are hereby authorised to adopt further plans based on the SIP, but modified, to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under any such further plans are treated as counting against any limits on individual or overall participation in the SIP.

By order of the Board

#### **Nick Folland**

Company Secretary

9 April 2010

Registered Office: 3 Sheldon Square, London W2 6PX

# Kingfisher plc 2010 Notice of Meeting

## General notes

### Appointment of proxy

- Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company's Registrars whose contact details are set out on page 12.
- To be valid any proxy form or other instrument appointing a proxy must be received at the office of the Registrar no later than 11.00am on 15 June 2010.
- The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in Note 8 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.

### Nominated persons

- Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
- The statement of the rights of shareholders in relation to the appointment of proxies in Notes 1 and 2 above does not apply to Nominated Persons. The rights described in these Notes can only be exercised by shareholders of the Company.

### Electronic submission of proxy form

- It is possible for you to submit your proxy votes online. Further information on this service can be found on your Form of Proxy, or if you receive communications from us electronically, voting information will be contained within your email broadcast.

### CREST electronic proxy voting

- CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. The Company may treat as invalid a proxy appointment sent through the CREST system in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations Act 2001.

- In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by 11.00am on 15 June 2010. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- The Company may treat a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 as invalid.

### The Company's Total Voting Rights

- As at 9 April 2010 (being the latest practicable date prior to publication of this notice) the Company's issued share capital consisted of 2,361,699,644 ordinary shares, all carrying one vote each. Therefore, the total voting rights in the Company as at 9 April 2010 were 2,361,699,644.

### Corporate representatives

- Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

### Attendance

13. Only those shareholders registered in the register of members of the Company as at close of business on Tuesday, 15 June 2010 shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their names at that time (or, in the event of any adjournment, on the date which is 48 hours before the time of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
14. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

### Shareholder Requisition Rights

15. Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 4 May 2010, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

16. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

### Notice of Annual General Meeting

17. A copy of this notice, and other information required by s311A of the Companies Act 2006, can be found at [www.kingfisher.com](http://www.kingfisher.com).

### Inspection of documents

18. Copies of the following documents will be available for inspection at the registered office of the Company on any weekday (excluding public holidays) during normal office hours from the date of this Notice of AGM until the date of the AGM and at The Hilton London Paddington Hotel for 15 minutes prior to and during the meeting:
- i) the service contracts for each executive director;
  - ii) the letters of appointment for each non-executive director;
  - iii) a copy of the proposed new articles of association of the Company, and a copy of the existing articles of association marked to show the changes being proposed in resolution 15; and
  - iv) the rules of the SIP<sup>1</sup>.

<sup>1</sup> A copy of the rules of the SIP may be inspected at the office of the Company's solicitors, Allen & Overy, One Bishops Square, London E1 6AD during the same period until the conclusion of the AGM.

# Kingfisher plc 2010 Notice of Meeting

## The business of the AGM – explanatory notes

### Resolution 1 – Receipt of the report and accounts

The directors must lay before the shareholders the accounts of the Company for the financial year ended 30 January 2010, the directors' report and the report of the auditors of the Company on those accounts.

### Resolution 2 – Approval of the directors' remuneration report

The directors' remuneration report has been prepared in accordance with the Companies Act 2006 (and the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 made thereunder). The directors' remuneration report meets the requirements of the Listing Rules and describes how the Board has applied the principles of good governance relating to directors' remuneration. As required by the Companies Act 2006, an ordinary resolution to approve the report is proposed at the AGM. The report is set out in full on pages 41 to 53 of the 2010 Annual Report and Accounts.

### Resolution 3 – Authorisation to pay the final dividend

Shareholders must approve the final dividend payable for each ordinary share held and the proposal recommended by the directors in this resolution is 3.575 pence for each ordinary share. This is in addition to the interim dividend of 1.925 pence for each ordinary share that was paid on 12 November 2009 making a total of 5.5 pence for the year for each ordinary share.

### Resolutions 4 and 5 – Election of directors

**Mr Anders Dahlvig** was appointed to the Board on 16 December 2009. He was previously Chief Executive and President of The IKEA Group from 1999 to 2009, having spent 26 years with the company. Prior to becoming Chief Executive, Mr Dahlvig was Vice President IKEA Europe from 1997 to 1999, where he was responsible for IKEA's operations in eight European markets. Between 1993 and 1997 he was Managing Director of IKEA UK. Mr Dahlvig has a Master of Arts degree in Economics from the University of California, Santa Barbara, and a Bachelor of Science degree in Business Administration from Lund University. He is also Chairman of The New Wave Group, and a Member of the Advisory Board of Lund University Business School. Age 52.

**Mr Andrew Bonfield** was appointed to the Board on 11 February 2010. He was the Chief Financial Officer of Cadbury Plc, and prior to that he held the same position at Bristol-Myers Squibb, BG Group plc and SmithKline Beecham Plc. He is a chartered accountant having qualified with PricewaterhouseCoopers. He has also held several non-executive roles at UK and international public companies during his career, including BOC Group. Age 47.

Both Mr Dahlvig's and Mr Bonfield's initial appointment periods are for three years and can be terminated at any time on three months' notice without compensation.

The biographical details of the other directors may be found on page 29 of the 2010 Annual Report and Accounts.

### Resolutions 6 and 7 – Directors standing for re-election

The Company's articles of association require a third of the directors to retire by rotation at each AGM. This does not include Mr Anders Dahlvig and Mr Andrew Bonfield who were appointed to the Board since the last AGM and Mr Michael Hepher who retires at the conclusion of the AGM. Accordingly, Mrs Janis Kong and Mr Daniel Bernard are seeking re-election. It has been confirmed, by the Chairman in respect of Mrs Janis Kong and by the Deputy Chairman in respect of Mr Daniel Bernard, that they continue to be effective members of the Board and to demonstrate commitment to their responsibilities.

**Mr Daniel Bernard** was appointed non-executive Deputy Chairman on 24 May 2006, and succeeded Peter Jackson as non-executive Chairman on 3 June 2009. He was Chairman and Chief Executive of Carrefour, the Paris-based retail group and the world's second largest retailer, from 1992 to 2005. Prior to his role at Carrefour, he was Chief Operating Officer of METRO, Germany's leading international retailer. He is President of Provestis, his own investment company, President of the HEC Foundation in Paris, and a non-executive director of Alcatel, Cap Gemini, B.V. Retail Investment Development Ltd, Cap Strategie and Jig a Loo. He was previously non-executive director of Compagnie de St Gobain until June 2006. Age 64.

**Mrs Janis Kong** was appointed to the Board on 8 December 2006. She is a non-executive director of NetworkRail, Portmeirion Group PLC and VisitBritain, as well as being Chairman of the trustees of Forum for the Future. She was until her retirement in March 2006 a director of BAA plc and Chairman of Heathrow Airport Ltd for five years, as well as Chairman of Heathrow Express. Prior to that she was Managing Director of Gatwick Airport and held a number of operational roles within BAA during her 33 year career with the company. Age 59.

### Resolutions 8 and 9 – Re-appointment of the auditors and auditors' remuneration

During the year, the Company conducted a programme to review the services supplied to the Company by external providers to optimise their effectiveness for the benefit of the Company and its shareholders. As part of this process, the Company invited the leading international audit firms to tender for its audit services. As a result of the tender, the Board appointed Deloitte LLP to serve as its statutory auditor with effect from 5 October 2009 until the conclusion of the next AGM, and PricewaterhouseCoopers LLP submitted their resignation.

**Resolution 8** proposes the re-appointment of the Company's existing auditors, Deloitte LLP, until the next general meeting at which accounts are presented.

**Resolution 9** is a separate resolution which gives authority to the Audit Committee to determine the auditors' remuneration.

### **Resolution 10 – Authority to allot new shares**

Paragraph i) a) of this resolution would give the directors the authority to allot ordinary shares up to an aggregate nominal amount equal to £123,708,076.48 (representing 787,233,214 ordinary shares of 15<sup>5</sup>/<sub>7</sub> pence each). This amount represents approximately one-third of the issued ordinary share capital of the Company as at 9 April 2010, the latest practicable date prior to publication of this Notice of AGM.

In line with guidance issued by the Association of British Insurers, paragraph i) b) of this resolution would give the directors the authority to allot ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £247,416,153.12 (representing 1,574,466,429 ordinary shares of 15<sup>5</sup>/<sub>7</sub> pence each), including within such limit the nominal amount of any shares issued under paragraph i) a) of this resolution. This amount represents approximately two-thirds of the issued ordinary share capital of the Company as at 9 April 2010, the latest practicable date prior to publication of this Notice.

The authorities sought under paragraph i) of this resolution will expire on the earlier of 30 July 2011 (the last date by which the Company must hold an AGM in 2010) or the conclusion of the AGM of the Company held in 2011. If the allotment authority under paragraph i) b) is utilised for a rights issue during the year, all the directors will resign and submit themselves for re-election at the next AGM.

The directors have no present intention to exercise either of the authorities sought under this resolution, except, under paragraph i) a), to satisfy options under the Company's share option schemes.

As at the date of this Notice of AGM, no ordinary shares are held by the Company in treasury.

### **Resolution 11 – Political donations and expenditure**

The Company does not intend to change its current practice of not making donations to political parties in the European Union ('EU'). However, the Political Parties, Elections and Referendums Act 2000 ('PPERA') and the Companies Act 2006 contain restrictions on companies making donations or incurring expenditure in relation to EU political parties, other political organisations or independent election candidates. The PERPA and Part 14 of the Companies Act 2006 define political parties, other political organisations or independent election candidates very widely and, as a result, it is possible that they may include, for example, donations to bodies concerned with policy review and law reform, with the representation of the business community or sections of it, or with the representation of other communities or special interest groups which it is in the shareholders' interest for the Company to support. Amongst other things, the PERPA and the Companies Act 2006 prohibit the Company or its subsidiaries from making donations or incurring expenditure in relation to political parties, other political organisations or independent candidates in a 12 month period in excess of an aggregate of £5,000, unless such donations have been authorised by the Company's shareholders. The Company is therefore seeking authority under this resolution up to £75,000 in aggregate in order to prevent an inadvertent breach of the PERPA and the Companies Act 2006.

### **Resolution 12 – Authority to disapply pre-emption rights**

This resolution would give the directors the authority to allot ordinary shares (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

Except as provided in the next paragraph, this authority would be, similar to previous years, limited to allotments or sales in connection with pre-emptive offers or otherwise up to an aggregate nominal amount of £18,556,211.46 (representing 118,084,982 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 9 April 2010, the latest practicable date prior to publication of this Notice. In respect of this aggregate nominal amount, the directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders.

Allotments made under the authorisation in paragraph i) b) of resolution 10 would be limited to allotments by way of a rights issue only (subject to the right of the directors to impose necessary or appropriate limitations to deal with, for example, fractional entitlements and regulatory matters).

This authority will expire at the earlier of 30 July 2011 (the last date by which the Company must hold an AGM in 2011) or the conclusion of the AGM of the Company held in 2011.

### **Resolution 13 – Authority to purchase own shares**

This resolution renews the authority that was given at last year's AGM, permitting the Company to buy its own ordinary shares in the market. The maximum number of shares that can be bought under this authority must not exceed 10% of the issued ordinary shares of the Company. The maximum price payable must not exceed the higher of 105% of the average of the middle market quotations for the ordinary shares of the Company, as derived from The London Stock Exchange Daily Official List, for the five business days immediately prior to the date of purchase and that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003. The directors do not intend to exercise the Company's power to purchase its own shares other than in circumstances where they believe this would result in an increase in earnings per share and be in the best interests of shareholders generally.

The total number of options to subscribe for ordinary shares that were outstanding at 9 April 2010 (being the latest practical date prior to the publication of this Notice) was 20,174,818. The proportion of issued share capital that they represented at that time was 0.85% and the proportion of issued share capital that they will represent if the full authority to purchase shares (existing and being sought) is used is 0.95%.

## **Resolution 14 – Notice period for general meetings other than AGM**

Changes made to the Companies Act 2006 by the Shareholder Rights Regulations increase the notice period required for general meetings of the Company to 21 clear days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. (AGMs will continue to be held on at least 21 clear days' notice).

Until the Shareholders' Rights Regulations came into force on 3 August 2009, the Company was able to call general meetings other than an AGM on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, Resolution 14 seeks such approval, although the directors intend to provide more than 14 days' notice as far as possible unless it would be to the advantage of the Company not to do so upon consideration of the circumstances requiring a meeting to be called. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Note that the changes to the Companies Act 2006 mean that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The Company is compliant with this requirement.

## **Resolution 15 – The Company's articles of association**

It is proposed to adopt new articles of association (the New Articles) in order to update the Company's current articles of association (the Current Articles) primarily to take account of the coming into force of the Companies (Shareholders' Rights) Regulations 2009 (the Shareholders' Rights Regulations), the implementation of the last parts of the Companies Act 2006 and amendments to the Uncertificated Securities Regulations 2001.

The principal changes introduced in the New Articles are set out below. Other changes, which are of a minor, technical or clarifying nature and also some more minor changes which merely reflect changes made by the Companies Act 2006, the Shareholders' Rights Regulations or the Uncertificated Securities Regulations 2001, have not been noted. The New Articles showing all the changes to the Current Articles are available for inspection, as noted on page 5 of this document.

## **Articles which duplicate statutory provisions**

Provisions in the Current Articles which replicate provisions contained in the Companies Act 2006 are in the main to be removed in the New Articles. This is in line with the approach advocated by the government that statutory provisions should not be duplicated in a company's constitution.

## **Authorised share capital and unissued shares**

The Companies Act 2006 abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. Directors will still be limited as to the number of shares they can allot at any time because allotment authority continues to be required under the Companies Act 2006, save in respect of employee share schemes.

## **Share warrants**

The New Articles permit the directors to issue share warrants in respect of any fully paid ordinary shares or in any other manner authorised by the directors. The directors have no current intention of exercising this authority.

## **Authority to allot equity securities and the disapplication of pre-emption rights**

The Current Articles do not contain provisions about the allotment or the disapplication of pre-emption rights in relation to the allotment of equity securities for cash. Instead, the directors historically have been authorised at general meetings by resolution of the Company.

The New Articles include provisions which authorise the directors to allot shares or grant rights to subscribe for or to convert any security into shares up to a stated amount, and in certain circumstances, the disapplication of pre-emption rights in connection to the allotment of equity securities for cash up to a stated amount or in connection with a pre-emptive issue. Including these provisions in the New Articles will enable the Company to pass shorter resolutions to set the relevant limits. The Company will continue to seek shareholders' authority to approve the relevant amount of securities the directors can allot and the equity securities that can be allotted for cash without pre-emption rights applying.

## **Redeemable shares**

Under the Companies Act 1985, if a company wished to issue redeemable shares, it had to include the terms and manner of redemption in its articles. The Companies Act 2006 enables directors to determine such matters instead provided they are so authorised by the articles. The New Articles contain such an authorisation. The Company has no plans to issue redeemable shares but if it did so the directors would need shareholders' authority to issue new shares in the usual way.

## **Suspension of registration of share transfers**

The Current Articles permit the directors to suspend the registration of transfers. Under the Companies Act 2006 share transfers must be registered as soon as practicable. The power in the Current Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

### **Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital**

Under the Companies Act 1985, a company required specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. The Current Articles include these enabling provisions. Under the Companies Act 2006 a company will only require shareholder authority to do any of these things and it is no longer necessary for articles to contain enabling provisions. Accordingly the relevant enabling provisions have been removed in the New Articles.

### **Chairman's casting vote**

The New Articles remove the provision that stated that the chairman was not entitled to a casting vote in the event of an equality of votes. This is no longer permitted under the Companies Act 2006 and does not need to be stated.

### **Voting by proxies on a show of hands**

The Shareholders' Rights Regulations have amended the Companies Act 2006 so that it now provides that each proxy appointed by a member has one vote on a show of hands unless the proxy is appointed by more than one member in which case the proxy has one vote for and one vote against if the proxy has been instructed by one or more members to vote for the resolution and by one or more members to vote against the resolution. The Current Articles have been amended to reflect these changes.

### **Voting by corporate representatives**

The Shareholders' Rights Regulations have amended the Companies Act 2006 in order to enable multiple representatives appointed by the same corporate member to vote in different ways on a show of hands and a poll. The New Articles contain provisions which reflect these amendments.

### **Rights of proxies**

The New Articles specify that the Company is not required to check that a proxy or corporate representative member votes in accordance with any instructions given by the appointing member. A resolution will not be invalidated on the grounds that such a proxy or corporate representative does not vote as instructed.

### **Vacation of office by directors**

The Current Articles specify the circumstances in which a director must vacate office. The New Articles update these provisions to allow for the removal of a director from office on grounds of mental or physical incapacity and a registered medical practitioner treating the director has given an opinion that they are incapable of acting as a director and may remain so for more than three months.

### **Provision for employees on cessation of business**

The Current Articles permit the directors of a company to make provision for a person employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary. The New Articles restrict the directors from making such provision to or for the benefit of a director, former director or shadow director.

### **Use of seals**

Under the Companies Act 1985, a company required authority in its articles to have an official seal for use abroad. Under the Companies Act 2006, such authority is no longer required. Accordingly, the relevant authorisation has been removed in the New Articles.

### **Voting record date**

Under the Companies Act 2006 as amended by the Shareholders' Rights Regulations the Company must determine the right of members to vote at a general meeting by reference to the register not more than 48 hours before the time for the holding of the meeting, not taking account of days which are not working days. The Current Articles have been amended to reflect this requirement.

### **Notices**

The Current Articles and certain provisions under the Companies Act 2006 require various communications to be sent to each of the shareholders. The New Articles allow the Company to stop providing documents or other information to members by post if they are returned undelivered to the Company on two consecutive occasions or on one occasion and reasonable enquiries have failed to establish the member's current address. The member will become entitled to receive documents again when they provide a current address. The New Articles also deem a document to be delivered to a shareholder when it is delivered to a member by hand or left at their registered address.

### **Untraced shareholders**

The Current Articles permit the Company to sell the shares of a member (or the shares to which a person is entitled) who cannot be traced provided that, among other things, the Company gives prior notice to the relevant listing authority of the Company's intention to execute such a sale. This requirement has been removed under the New Articles.

### **General**

Generally the opportunity has been taken to bring clearer language into the New Articles.

## Resolution 16 – Kingfisher Share Incentive Plan

A summary of the principal terms of the Kingfisher Share Incentive Plan (SIP) are set out below.

### Eligibility

All employees of the Company and participating subsidiaries who have been employed for a minimum period (not exceeding the period specified from time to time by Her Majesty's Revenue and Customs (HMRC)) are entitled to participate in the SIP.

### How the Plan may be operated

The Board can operate the SIP in a number of ways. It can:

- make an award of 'free shares'; and/or
- give employees the opportunity to invest in 'partnership shares'; and
- make an award of 'matching shares' to those employees who have invested in 'partnership shares' (free shares, partnership shares and matching shares - together Plan Shares); and/or
- require or allow employees to re-invest any dividends paid on their Plan Shares in further ordinary shares (Dividend Shares).

### Free shares

The Company may give free shares up to a maximum annual value set from time to time by HMRC. The current maximum annual value is £3,000 per employee. If the Company wishes, the award of free shares can be based on the achievement of individual, team, divisional or corporate performance measures which must be fair and objective and notified to all employees. Otherwise, free shares must be awarded to employees on the same terms, although awards can vary by reference to remuneration, length of service or hours worked.

### Partnership shares

The Company may provide employees with the opportunity to acquire partnership shares from their gross monthly salary, up to a maximum value set from time to time by HMRC, currently £1,500 per year. The Company may set a minimum monthly deduction which may not be greater than £10. Ordinary shares will be acquired on behalf of employees within 30 days after each deduction at the market value of the ordinary shares on the date they are acquired. Alternatively, deductions can be accumulated during any accumulation period of up to 12 months. In this case, ordinary shares will be acquired on behalf of employees within 30 days after the end of the accumulation period, at the lower of the market value of the ordinary shares at the beginning of the accumulation period or the date when they are acquired.

### Matching shares

The Company can give an employee up to two free matching shares for each partnership share acquired by the employee.

### Dividend shares

The Company can either give employees the opportunity or require employees to re invest any dividends paid on any of their Plan Shares in further ordinary shares, up to a maximum amount set by HMRC, which is currently £1,500 per annum.

### Trust

The SIP operates through a trust, which will acquire ordinary shares by purchase, by subscription or by the acquisition of ordinary shares held in treasury and will hold the ordinary shares on behalf of the employees.

### Appropriation of shares

An appropriation of shares may generally be made within a 42 day period after the date on which the Company releases its results for a financial period, or the day following any general meeting of the Company or in circumstances judged by the board to be exceptional.

### Holding period

Free and/or matching shares must be held in trust for a period specified by the Company, which must not be less than three years nor more than five years from the date on which the shares are allocated to employees.

Dividend Shares must be held in trust for three years.

### Cessation of employment, forfeiture of shares and non-transferability

The Company can provide that free shares and/or matching shares are forfeited if employees cease employment with a member of the Group (other than because of certain circumstances such as redundancy, injury, disability, transfer of the employing business or change of control of the employing company) within the period of up to three years from the date on which shares were allocated.

Employees can withdraw their partnership shares from the SIP at any time. However, the Company can stipulate that matching shares will be subject to forfeiture if the corresponding partnership shares are withdrawn within a specified period, not exceeding three years, of their purchase on behalf of the employee.

Awards are not transferable except on death, when Plan Shares may be transferred to the deceased employee's personal representatives. Awards of shares under the SIP are not pensionable.

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### **Funding the SIP**

If existing ordinary shares are acquired as partnership shares, participating group companies may be required to fund the acquisition cost to the extent that salary deductions are insufficient to do so. This may be the case if an accumulation period is operated.

### **Limits on the issue of ordinary shares**

The use of new issue ordinary shares under the SIP is limited to 10 per cent of the issued share capital of the Company from time to time, taking into account ordinary shares issued or to be issued over the previous ten year period under all employee share schemes adopted by the Company. For the purposes of calculating these limits, ordinary shares transferred from treasury will be treated the same as new issue ordinary shares, unless the share incentive scheme guidelines of the Association of British Insurers are amended to permit ordinary shares transferred from treasury to be disregarded.

### **Amendments to the SIP**

The Board will have authority to amend the SIP, provided that no amendment to the advantage of participants may be made to provisions relating to:

- who can participate;
- the number of ordinary shares which the trustee can acquire under the SIP or which can be allocated to a participant;
- the basis for determining a participant's entitlement to Plan Shares and the terms on which they can be acquired;
- any adjustment in the event of a variation in the Company's share capital; and
- this amendment provision,

without the prior approval of the Shareholders in a general meeting (unless an amendment is minor and made to benefit the administration of the SIP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for SIP participants or for any member of the Company's Group). While the SIP retains its HMRC approved status, no amendment may be made to a key feature of the SIP without the prior approval of HMRC.

Additional parts of the SIP can be adopted by the Board to operate the SIP in overseas countries.

# Kingfisher plc 2010 Notice of Meeting

## Shareholder information

### Shareholder helpline

The Shareholder Helpline is run by Kingfisher's Registrar, Computershare Investor Services PLC, and is available on UK business days between Monday and Friday, 8.00am to 5.00pm. The helpline also contains automated self-service functionality which is available 24 hours a day, 7 days a week. Using your Shareholder Reference Number on your share certificate or dividend tax voucher, the self-service functionality will allow you to:

- Confirm the latest share price;
- Confirm your current shareholding;
- Confirm your payment history; and
- Order a Change of Address, Dividend Bank Mandate or Stock Transfer Form.

The number to call is 0870 702 0129.

### Registrar's investor centre

Investor Centre is a free, secure share management website provided by Kingfisher's Registrars. Managing your shares online means you can access information quickly, securely and minimise postal communications. This service will allow you to:

- View your share portfolio and see the latest market price of your shares;
- Elect to receive your shareholder communications online;
- Calculate the total market price of each shareholding;
- View price histories and trading graphs;
- Update bank mandates and change address details; and
- Use online dealing services.

To take advantage of this service, please log in at [www.investorcentre.co.uk](http://www.investorcentre.co.uk) and enter your shareholder reference number and Company name. This information can be found on your last dividend voucher or share certificate.

### Results and financial diary

First quarter results	3 June 2010
Pre-close first half sales	22 July 2010
Interim results	16 September 2010
Third quarter results	2 December 2010
Fourth quarter results	18 February 2011
Preliminary results	24 March 2011

### Dividend

Shareholders can elect for dividends to be paid by mandate directly to a UK bank or building society account through the Bankers' Automated Clearing Services) system. For the benefit of shareholders resident in any of the eurozone countries, the Company offers the option to receive dividends in euros. The Company also offers shareholders a Dividend Reinvestment Plan. Further information can be found on our website at [www.kingfisher.com/DRP](http://www.kingfisher.com/DRP).

### Electronic communications/Electronic proxy voting

The Company actively encourages all shareholders to receive communications electronically which enable you to:

- Cast your AGM/EGM proxy vote electronically;
- Access details of your individual shareholding quickly and securely online; and
- Receive electronic notification via email and the internet of statutory documents such as the Company's financial results, including annual reports and quarterly trading statements.

You can register by visiting [www.kingfisher.com/shareholders](http://www.kingfisher.com/shareholders) and following the online instructions.