

Wickes Group plc (“the Company”)

Terms of Reference of the Disclosure Committee

Membership and quorum

- The Wickes Group plc Disclosure Committee (“the Committee”) shall be appointed by the Wickes Group plc Board (“the Board”) and shall comprise the Chairman of the Board, SID, CEO, CFO, Company Secretary and Head of Investor Relations.
- A quorum shall be two members, one of whom shall be either Chairman of the Board or the SID and the other, the CEO or CFO.
- The Chairman of the Committee will be appointed by the members present.
- The Company Secretary or his or her nominee shall act as the secretary of the Committee.

Attendance at meetings

Directors, other employees of the Company other than the members of the Committee, and external advisors may attend meetings by invitation.

Frequency of meetings

The Committee will meet at such times as shall be necessary or appropriate and will follow the operating procedures set out in its terms of reference and the Company’s policy on the control and disclosure of Inside Information. Meetings may be conducted when the members are physically present together or in the form of video or audio conferences.

There shall be no minimum notice requirement for convening meetings.

Authority

- The Committee is authorised by the Board to investigate any activity within its terms of reference. The Committee shall have access to sufficient resources in order to carry out its duties and is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any requests made by the Committee.
- The Committee is authorised by the Board to obtain legal or professional advice, in particular from the Company’s corporate brokers and legal advisers, at the Company’s expense as appropriate on any matters within its terms of reference. Outsiders with relevant experience and expertise may attend meetings of the Committee if the Chairman of the Committee considers this necessary.

Duties

In accordance with the UK Market Abuse Regulation, the Company is required to disclose in the prescribed manner, as soon as possible, any inside information directly concerning the Company, unless an exemption from disclosure is available. For this purpose, “inside information” is information which is of a precise nature; is not generally available; relates, directly or indirectly to the Company’s shares or other financial instruments; and if made public, would be likely to have a significant effect on the price of those securities or instruments or related derivatives. Please refer to the Company’s Inside Information Policy which contains further details about compliance with the UK Market Abuse Regulation.

The Company is also subject to requirements relating to controlling access to inside information and keeping insider lists. The Financial Conduct Authority's Listing Rules also require that the Company must take reasonable steps to establish and maintain adequate procedures, systems and controls to enable it to comply with its obligations. The role of the Disclosure Committee is to oversee the Company's compliance with these obligations.

The Committee should carry out the duties below for the Company and its subsidiaries ("the Group"). The duties of the Committee shall include:

- To assist in the design, implementation and periodic evaluation of disclosure controls and procedures.
- To monitor compliance with the Company's legal and regulatory obligations and the Company's control and disclosure policies and procedures.
- To resolve questions about the materiality and treatment of information.
- To consider and determine whether certain issues or events have given rise to inside information which requires disclosure and/or the creation of new, or amendments to existing, insider lists.
- To assess whether it is permissible to delay the disclosure of inside information and maintain records of any decisions to delay.
- To assess whether inside information may be disclosed selectively to third parties in circumstances of delayed disclosure.
- To generally review and advise on the scope, timing and content of disclosure.
- To review any draft announcements dealing with significant developments in the Company's business and ensure their accuracy and completeness.
- To consider generally the requirement for announcements in the case of rumours relating to the Company and in the case of a leak of inside information and, in particular, the need to issue holding announcements.
- To ensure that announcements are made in such a way as to avoid the creation or continuation of a false market in the Company's shares.
- To ensure that any announcement by the Company is not misleading, false or deceptive and does not omit anything likely to affect the import of the information.
- To ensure adequate and accurate records are kept of decisions regarding inside information including decisions to delay disclosure.
- To assess training needs regarding the handling of inside information and organise training as appropriate.

Reporting to the Board

- The Chairman of the Committee shall report to the Board at appropriate intervals.
- The minutes of the meetings of the Committee should be available to all members of the Board unless in the opinion of the Committee Chairman it would be inappropriate to do so.

Approved by the Wickes Group plc Board 23 March 2021