

## PRICING SUPPLEMENT

1st November, 2001

### TESCO PLC

#### Issue of £160,000,000 3.322 per cent. Index Linked Notes due 2025 under the £3,000,000,000 Euro Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein (including in the Appendix hereto) shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 27th July, 2001. This Pricing Supplement must be read in conjunction with such Offering Circular.

- |     |      |   |   |
|-----|------|---|---|
| 1.  | (i)  | Series Number:  | 29  |
|     | (ii) | Tranche Number:                                       | 1   |
| 2.  |      | Specified Currency or Currencies:                     | Sterling ("£")  |
| 3.  |      | Aggregate Nominal Amount:                             |   |
|     | -    | Tranche:  | £160,000,000  |
|     | -    | Series:   | £160,000,000  |
| 4.  | (i)  | Issue Price of Tranche:                               | 100.005 per cent.   |
|     | (ii) | Net proceeds:   | £159,008,000  |
| 5.  |      | Specified Denominations:                              | £1,000; £10,000 and £100,000  |
| 6.  |      | Issue Date and Interest Commencement Date:            | 5th November, 2001  |
| 7.  |      | Maturity Date:  | 5th November, 2025  |
| 8.  |      | Interest Basis:                                       | Index Linked Interest<br>(see Appendix)   |
| 9.  |      | Redemption/Payment Basis:                             | Index Linked Redemption<br>(see Appendix)   |
| 10. |      | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable  |
| 11. |      | Put/Call Options:                                     | Issuer Call<br>Investor Put<br>(see Appendix and further particulars specified below) |
| 12. |      | Listing:  | London  |

13. Method of distribution: Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. Fixed Rate Note Provisions Not Applicable

15. Floating Rate Note Provisions Not Applicable

16. Zero Coupon Note Provisions Not Applicable

17. Index Linked Interest Note Provisions Applicable (see Appendix)

(i) Index/Formula: See Appendix

(ii) Calculation Agent responsible for calculating the principal and/or interest due: The Royal Bank of Scotland plc

(iii) Provisions for determining coupon where calculation by reference to Index and/or Formula is impossible or impracticable: See Appendix

(iv) Specified Period(s)/Specified Interest Payment Dates: Specified Interest Payment Dates are 5th May and 5th November in each year commencing 5th May 2002 and ending 5th November 2025

(v) Business Day Convention: Following Business Day Convention

(vi) Additional Business Centre(s): Not Applicable

(vii) Minimum Rate of Interest: Not Applicable

(viii) Maximum Rate of Interest: Not Applicable

(ix) Day Count Fraction: Not Applicable

18. Dual Currency Note Provisions Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

19. Issuer Call: Applicable

(i) Optional Redemption Date(s): On and after 5th November, 2001

(ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): See Appendix

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- (iii) If redeemable in part:
- (a) Minimum Redemption Amount: Not Applicable
- (b) Higher Redemption Amount: Not Applicable
- (iv) Notice period (if other than as set out in the Conditions): Condition 6(c) applies
20. Investor Put: Applicable
- (i) Optional Redemption Date(s): See Appendix
- (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): See Appendix
- (iii) Notice period (if other than as set out in the Conditions): See Appendix
21. Final Redemption Amount: Par, subject in the case of Condition 6(a) to indexation as provided in Condition 4(f)(i) - see Appendix
22. Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(e)): Par, subject in the case of Conditions 6(b) and 9 to indexation as provided in Condition 4(f)(i) - see Appendix
- GENERAL PROVISIONS APPLICABLE TO THE NOTES**
23. Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event.
24. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
25. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
26. Details relating to Partly Paid Notes: Not Applicable
27. Details relating to Instalment Notes: Not Applicable
28. Redenomination applicable: Redenomination not applicable
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29. Other terms or special conditions: See Appendix

#### DISTRIBUTION

30. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager (if any): Not Applicable
31. If non-syndicated, name of relevant Dealer: The Royal Bank of Scotland plc
32. Additional selling restrictions: Not Applicable

#### OPERATIONAL INFORMATION

33. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
34. Delivery: Delivery against payment
35. Additional Paying Agent(s) (if any): Not Applicable

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ISIN: XS0137945373  
Common Code: 13794537

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#### LISTING APPLICATION

This Pricing Supplement comprises the details required to list the issue of Notes described herein pursuant to the listing of the £3,000,000,000 Euro Note Programme of Tesco PLC.

#### RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

*Tim Lomas*

*(A)*

*Agreed*

*UHL*