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Greenhill

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5 February 2018

The Directors
Booker Group PLC
Equity House
Irthlingborough Road
Wellingborough
Northants
NN8 1LT

For the attention of Mark Chilton

Dear Sirs

Merger of Tesco PLC and Booker Group PLC

We refer to the Scheme Document, including therein the public report issued by Greenhill & Co. International LLP on the Tesco Profit Forecast, to be issued on 5 February 2018 in connection with the recommended share and cash merger of Tesco PLC and Booker Group PLC, which is to be implemented by way of scheme of arrangement.

We hereby confirm that Greenhill & Co. International LLP has given and not withdrawn its consent to:

- (i) the publication of the Scheme Document with the inclusion of the references to our name in the form and context in which they appear; and
- (ii) the publication of the public report in the form and context in which it is published, with the inclusion of the references to our name in the form and context in which they are included.

Yours faithfully

David Wyles

David Wyles
President

For and of behalf of
Greenhill & Co. International LLP