

To: The Board of Directors  
Tesco PLC  
Shire Park  
Kestrel Way  
Welwyn Garden City  
AL7 1GA

Conformed Copy

Attn: Alan Stewart

5 February 2018

Dear Sirs

The recommended share and cash merger of Tesco PLC ("Tesco") and Booker Group plc ("Booker"), to be implemented by way of a scheme of arrangement (the "Merger")

We refer to (i) the prospectus relating to the new shares to be issued to Booker shareholders by Tesco in connection with the Merger (the "*Prospectus*"); (ii) the Class 1 circular which will be distributed to Tesco shareholders containing information on the background and reasons for the Merger (the "*Circular*"); and (iii) the announcement to be issued by Tesco which includes the Tesco Profit Forecast (the "*Announcement*"), each proposed to be issued on or around 5 February 2018. A draft of the Prospectus, Circular and the Announcement are attached hereto and initialled for identification purposes.

We hereby confirm that we have given and not withdrawn our consent to, and authorised the inclusion in the:

- Circular and the Prospectus of: (i) the Barclays reports on the QFBS and Tesco Profit Forecast; and (ii) the references to our name in the form and context in which they appear; and
- Announcement of: (i) the Barclays report on the Tesco Profit Forecast; and (ii) the references to our name in the form and context in which they appear

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,

Osman Akkaya

Name:

*Osman Akkaya*

For and on behalf of Barclays Bank PLC, acting through its Investment Bank