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FOR IMMEDIATE RELEASE

11 February 2021

Tesco PLC

Results of General Meeting (Special Dividend and Share Consolidation) and Listing and Trading Application

Further to the circular to shareholders published on 25 January 2021 (the “**Circular**”), Tesco PLC (the “**Company**”) is pleased to announce that the resolutions proposed at the General Meeting held today, seeking approval for the proposed Special Dividend and associated Share Consolidation and to renew the annual authorities to enable the Company to make market purchases of its own shares, as well as to allot New Ordinary Shares and to disapply pre-emption rights, to cover the period between the date of the General Meeting and the 2021 AGM, were duly passed by shareholders. Full details of the poll results are as follows:

	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL	% of ISC VOTED	VOTES WITHHELD
To approve the Special Dividend	7,445,444,150	99.88	8,722,800	0.12	7,454,166,950	76.11%	1,554,180
To approve the Share Consolidation	7,437,932,670	99.80	14,850,823	0.20	7,452,783,493	76.10%	2,734,125
To authorise the Directors to allot shares	6,747,688,319	90.56	702,991,693	9.44	7,450,680,012	76.08%	4,736,795
To authorise the Directors to disapply pre-emption rights*	7,372,038,585	99.05	71,010,441	0.95	7,443,049,026	76.00%	12,325,951
To authorise the Directors to disapply pre-emption rights for acquisitions and capital investment*	7,241,177,441	97.29	201,852,616	2.71	7,443,030,057	76.00%	12,339,306
To authorise the Company to purchase its own shares*	7,271,205,816	97.69	171,979,021	2.31	7,443,184,837	76.00%	12,171,284

*Special resolutions

Full text of the resolutions is set out in the notice of general meeting which formed part of the Circular.

Please note a 'vote withheld' is not a vote under English law and is not counted in the calculation of votes 'for' and 'against' a resolution or the total number of votes cast.

The total number of Tesco Shares in issue as at 6.30 p.m. on 9 February 2021, being the voting record time, was 9,793,496,572 ordinary shares. The Company does not hold any ordinary shares in the capital of the Company in treasury. Therefore, the total voting rights in the Company as at the voting record time were 9,793,496,572.

In accordance with Listing Rule 9.6.2, a copy of the resolutions passed at the General Meeting will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

In addition, a copy of the resolutions passed at the General Meeting will be submitted to Euronext Dublin and therefore will shortly be available for inspection at Euronext Dublin (Exchange Buildings, Foster Place, Dublin 2).

A copy of this announcement, including results of the poll, will also be displayed shortly on Tesco's website at www.tescopl.com/GM2021.

Listing and Trading Application

In connection with the Special Dividend and associated Share Consolidation, application has been made to (a) the Official List of the Financial Conduct Authority and to trade on the London Stock Exchange's main market for listed securities and (b) to a secondary listing on the Official List of The Irish Stock Exchange plc, trading as Euronext Dublin and to trading on the Euronext Dublin Market operated by Euronext Dublin for a total of 7,731,707,820 ordinary shares of 6 1/3 pence each to be admitted. Apart from having a different nominal value, each New Ordinary Share will rank equally in all respects with, and will carry the same voting and dividend rights as, the Existing Ordinary Shares.

It is expected that dealings in the New Ordinary Shares will commence at 8.00 a.m. on 15 February 2021 and that dealings in the new ADSs will commence at 9.30 a.m. (New York time) on 16 February 2021.

Capitalised terms not otherwise defined in this Announcement have the same meaning given to them in the Circular.

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Forward looking statements

This document contains statements which are, or may be deemed to be, "forward looking statements" which are prospective in nature. All statements other than statements of historical fact are forward-looking statements. They are based on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "plans", "expects", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "targets", "aims", "projects" or words or terms of similar substance or the negative thereof, are forward-looking statements, as well as variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking statements include statements relating to (a) future capital expenditures, expenses, revenues, earnings, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects, (b) business and management strategies and the expansion and growth of Tesco's operations, and (c) the effects

of global economic conditions on Tesco's business.

Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors may cause actual results, performance or achievements of Tesco to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Important factors that could cause actual results, performance or achievements of Tesco to differ materially from the expectations of Tesco, include, among other things, general business and economic conditions globally, industry trends, competition, changes in government and other regulation and policy, including in relation to the environment, health and safety and taxation, labour relations and work stoppages, interest rates and currency fluctuations, changes in its business strategy, political and economic uncertainty, including as a result of global pandemics and other factors. Such forward-looking statements should therefore be construed in light of such factors. Neither Tesco nor any of its directors, officers or advisers provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Other than in accordance with its legal or regulatory obligations, Tesco is not under any obligation and Tesco expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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