



Notice of Annual General Meeting 2022.

Tesco PLC, Heart building, Shire Park, Welwyn Garden City, Herts, AL7 1TW
Friday, 17 June 2022 at 2.00pm

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action to take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional advisor authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised financial advisor. If you have sold or transferred all of your shares in Tesco PLC, please send this document as soon as possible to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Chairman's letter.



Dear Shareholder

I am pleased to invite you to the Tesco PLC 2022 Annual General Meeting (AGM) being held on Friday, 17 June 2022 at 2.00pm in the Heart building on our Welwyn Garden City campus.

This Notice of Meeting (Notice) describes the business that will be proposed at the AGM and sets out the procedures for your participation and voting. The official business of the AGM is set out on pages 3 and 4. The AGM is a significant event and your participation is important to us. It provides a valuable opportunity for the Board to consider with shareholders the performance of the Group in 2021/22 and the early part of 2022/23 and to engage with shareholders. Please note that only shareholders, proxy holders and corporate representatives participating in the meeting will be eligible to ask questions of the Directors.

AGM 2022

Regrettably, we were unable to meet in person for last year's AGM due to health and safety concerns caused by COVID-19. However, I was pleased that a number of you were able to attend our virtual shareholder event and took the opportunity to ask the Board questions.

For this year's AGM, I am looking forward to welcoming you in person. If you are unable to attend in person you will be able to watch the AGM via a live webcast. Details on how you can access the webcast facility are set out on page 13.

In line with the 2021 AGM, no Clubcard vouchers or lunch will be provided to shareholders attending the AGM.

Given the constantly evolving nature of COVID-19, there is the possibility that we will be required to adapt these arrangements to respond to the UK Government guidelines on COVID-19 at short notice. We will continue to monitor the situation and any changes to our AGM arrangements will be notified to you via the issuance of a Regulatory News Service announcement to the London Stock Exchange and on our website. Please monitor our website for any updates to the arrangements of the AGM at www.tescopl.com/AGM2022.

Voting

Your vote is important to us and you are encouraged to vote either in advance of the AGM or on the day in person. If you will not be attending the AGM, please vote your shares by appointing a proxy. Details of how to submit your proxy instructions are set out on pages 12 and 13.

As first stated in the 2019 notice of meeting, we are now ceasing to send out paper proxy forms by default. This reflects the increasing popularity of electronic communications and will further reduce our environmental impact. You can still request a paper proxy form if you prefer by contacting Equiniti, and further details are outlined on page 12. Online voting is, however, quicker and more secure than paper voting, and saves Tesco time and resources in processing the votes. You can vote online by scanning this QR code:



Directors

I would like to thank both Steve Golsby and Simon Patterson for their wise counsel, excellent insights and invaluable contributions to Tesco over many years. Both will step down from the Board at the conclusion of the AGM and I wish them well for the future.

The continued effectiveness of the Board, its Committees and the Company's Directors, was assessed through a formal evaluation process during the year. The Nominations and Governance Committee also reviewed the mix of skills, knowledge and experience across professional backgrounds, independence, gender, tenure, age and ethnicity represented on the Board, as well as the time commitments of the Directors. Following such evaluation and review, the Board recommends you vote in favour of all those Directors seeking re-election. Biographies for each Director seeking re-election can be found on pages 7 to 9.

Remuneration policy

This year we are presenting two resolutions on remuneration. The first is the approval of the remuneration policy, which can be found on pages 93 to 98 of the 2022 Annual Report and Financial Statements (resolution 2). We are proposing one change to the remuneration policy to remove the financial underpin in the annual bonus. This will simplify our arrangements and ensure they are more aligned to market practice. In addition, we are proposing one change to how we implement the remuneration policy to introduce non-financial ESG measures into the Performance Share Plan with a total weighting of 25%.

In addition to the approval of the remuneration policy, we are proposing the approval of the annual remuneration report relating to the remuneration paid to Directors (resolution 3).

Dividend

As announced in our half-yearly results, going forward it is the Board's intention to pay a progressive dividend by aiming to grow the dividend per share each year, broadly targeting a payout of around 50% of earnings. In line with this policy, and given the strong financial performance of the business and the Board's confidence in ongoing cash generation, the Board is recommending a final dividend of 7.70 pence per share. This makes the total dividend for the year 10.90 pence per share, including the payment of an interim dividend of 3.20 pence per share in November 2021. If approved the final dividend will be paid to shareholders on the register of members at the close of business on 20 May 2022. Resolution 4 seeks shareholder approval of the final dividend.

As a responsible business, Tesco is committed to reducing its carbon footprint across all business activities. In support of this, the Board has agreed that dividends will no longer be paid by cheque from June 2023. If you want to continue to receive dividends after that date, you will need to provide your bank or building society account details to Equiniti, so that future dividend payments and any other money payable to you in connection with your shares can be made by direct payment. For those shareholders who are currently paid dividends by cheque, further details on the benefits of chequeless dividend payments and how to pay dividends into your bank or building society account will be provided to you with your final dividend payment on 24 June 2022.

Recommendation

Your Directors are unanimously of the opinion that all of the resolutions set out in this Notice are in the best interests of both Tesco PLC and its shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of all resolutions, as they intend to do in respect of their own holdings. The results of the AGM will be announced via the London Stock Exchange Regulatory News Services as soon as practicable after the conclusion of the AGM.

I look forward to meeting you in person at the forthcoming AGM.



John Allan CBE
Non-executive Chairman

5 May 2022

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Notice of meeting.

Notice is hereby given that the 2022 Annual General Meeting (the AGM) of Tesco PLC (the Company) will be held at Tesco PLC, Heart building, Shire Park, Welwyn Garden City, Herts, AL7 1TW on Friday, 17 June 2022 at 2.00pm to consider and, if thought fit, pass the following resolutions.

Resolutions 20 to 23 will be proposed as special resolutions, with the remainder being proposed as ordinary resolutions.

1. Report and accounts

To receive the audited accounts for the financial year ended 26 February 2022, together with the strategic report, directors' report and auditor's report on those accounts.

2. Directors' remuneration policy

To approve the Directors' remuneration policy set out on pages 93 to 98 of the Annual Report for the year ended 26 February 2022.

3. Directors' remuneration report

To approve the Directors' remuneration report set out on pages 74 to 92 and 99 of the Annual Report for the year ended 26 February 2022.

4. Final dividend

To declare a final dividend of 7.70 pence per share for the year ended 26 February 2022 as recommended by the Directors.

To re-elect as Directors by separate resolutions each of:

- | | |
|----------------------|---------------------|
| 5. John Allan | 6. Melissa Bethell |
| 7. Bertrand Bodson | 8. Thierry Garnier |
| 9. Stewart Gilliland | 10. Byron Grote |
| 11. Ken Murphy | 12. Imran Nawaz |
| 13. Alison Platt | 14. Lindsey Pownall |
15. Karen Whitworth

16. Reappointment of auditor

To reappoint Deloitte LLP as auditor of the Company, from the conclusion of the meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

17. Auditor's remuneration

To authorise the Audit Committee to determine the remuneration of the auditor.

18. Political donations

That, in accordance with section 366 of the Companies Act 2006 (the Act), the Company and any company which is, or becomes, a subsidiary of the Company at any time during the period for which this resolution has effect, be authorised to:

- make donations to political parties and/or independent election candidates not exceeding £100,000;
- make political donations to political organisations, other than political parties, not exceeding £100,000; and
- incur political expenditure not exceeding £100,000,

as such terms are defined in Part 14 of the Act during the period beginning on the date of the passing of this resolution and ending on the date of the next annual general meeting of the Company, provided that the aggregate of all expenditure under paragraphs (a), (b) and (c) shall not exceed £100,000 in total.

19. Authority to allot shares

That, in place of the equivalent authority given to the Directors at the last annual general meeting of the Company (but without prejudice to the continuing authority of the Directors to allot equity securities pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made), the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the Act) to allot:

- shares of 6 ½ pence each in the capital of the Company (Shares) or to grant rights to subscribe for, or to convert any securities into Shares in the Company up to a maximum aggregate nominal amount of £160,864,216; and, in addition,
- equity securities (as defined in section 560 of the Act) of the Company up to an aggregate nominal amount of £160,864,216 in connection with an offer of such securities by way of a rights issue,

provided that this authority shall expire at the end of the next annual general meeting of the Company, save that the Company may, before such expiry, make an offer or agreement which would or might require rights to subscribe for or to convert any securities into Shares to be granted or equity securities to be allotted after such expiry and the Directors may allot equity securities or grant such rights under any such offer or agreement as if the authority conferred by this resolution had not expired.

'rights issue' means an offer of equity securities to:

- holders of Shares on the register on a record date fixed by the Directors in proportion (as nearly as may be practicable) to their existing holdings; and
- holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements or legal or practical issues arising under the laws of or the requirements of any recognised regulatory body or any stock exchange in any territory.

20. Disapplication of pre-emption rights

That, subject to the passing of resolution 19, the Directors be empowered pursuant to section 570 of the Companies Act 2006 (the Act) to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority given by resolution 19 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, in each case as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited:

- (a) to the allotment and/or sale of equity securities in connection with an offer of such securities by way of a rights issue (as defined in resolution 19); and
- (b) to the allotment and/or sale (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal value of £24,129,632,

such authority to expire at the end of the next annual general meeting of the Company save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry, and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

21. Disapplication of pre-emption rights for acquisitions and other capital investment

That, subject to the passing of resolution 19, the Directors be empowered pursuant to section 570 of the Companies Act 2006 (the Act) in addition to any authority granted under resolution 20, to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority given by resolution 19 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be:

- (a) limited to the allotment and/or sale of equity securities up to an aggregate nominal value of £24,129,632; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the end of the next annual general meeting of the Company, save that the Company may before such expiry, make an offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

22. Purchase of own shares

That, the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006 (the Act)) of shares of 6 ½ pence each in the capital of the Company (Shares) on such terms as the Directors think fit, provided that:

- (a) the maximum number of Shares which may be purchased is 761,988,392;
- (b) the minimum price, exclusive of any expenses, which may be paid for each Share is 6 ½ pence;
- (c) the maximum price, exclusive of any expenses, which may be paid for each Share is an amount equal to the higher of:
 - (i) 105% of the average of the middle market quotations of a Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Share is contracted to be purchased; and
 - (ii) the amount equal to the higher of the price of the last independent trade of a Share and the highest current independent bid for a Share on the trading venue where the purchase is carried out; and
- (d) this authority will expire at the end of the next annual general meeting of the Company, except in relation to the purchase of Shares under this authority the contracts for which are made before the expiry of this authority and which are executed wholly or partly thereafter.

23. General meetings

That, a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board



Robert Welch
Group Company Secretary

5 May 2022

Registered office

Tesco House
Shire Park
Kestrel Way
Welwyn Garden City
AL7 1GA

Notes to the resolutions.

Resolutions 1 to 19 are proposed as ordinary resolutions, which must each receive more than 50% of the votes cast to be passed.

Resolutions 20 to 23 are proposed as special resolutions, which must each receive at least 75% of the votes cast to be passed.

1. Report and accounts

The Directors are required to present the Annual Report and Financial Statements for the year ended 26 February 2022 to the meeting.

2. Directors' remuneration policy

This resolution is to approve the 2022 remuneration policy which is set out on pages 93 to 98 of the Annual Report and Financial Statements 2022.

As planned, during 2021 the Remuneration Committee undertook a review of the current remuneration policy to ensure it aligns to Tesco's refreshed purpose and new strategic priorities, and can retain and motivate Tesco's best talent. The views of our investors and colleagues were taken into account and they were overwhelmingly supportive of the changes proposed.

We are proposing one change to the current remuneration policy to remove the financial underpin in the annual bonus. This will simplify the operation of the annual bonus and ensure it is more aligned to market practice. In addition, we are proposing one change to the implementation of the remuneration policy to introduce non-financial ESG measures into the Performance Share Plan with a total weighting of 25%.

The 2022 remuneration policy is based on principles which are applicable to all colleagues across the Group and, in particular, the principle that the reward package should support the delivery of the Group's purpose and align with, and incentivise delivery of, the strategic priorities, which aim to create long-term, sustainable performance and increased shareholder value. Once the new policy is approved, the Company may not make a remuneration payment or payment for loss of office to a person who is, or is to become, or has been a Director of the Company, unless that payment is consistent with the policy, or has been approved by a resolution of shareholders.

3. Directors' remuneration report

This resolution seeks shareholder approval of the Directors' remuneration report for the year ended 26 February 2022 as set out on pages 74 to 92 and 99 of the Annual Report and Financial Statements 2022. The vote is advisory.

4. Final dividend

This resolution is to approve a final dividend of 7.70 pence per share for the year ended 26 February 2022. If approved, the final dividend will be paid on 24 June 2022 to shareholders on the register of members at close of business on 20 May 2022.

5 – 15. Re-election of directors

In accordance with the Company's articles of association, all Directors are required to retire and stand for re-election at the AGM. In accordance with this requirement John Allan, Melissa Bethell, Bertrand Bodson, Thierry Garnier, Stewart Gilliland, Byron Grote, Ken Murphy, Imran Nawaz, Alison Platt, Lindsey Pownall and Karen Whitworth will retire and offer themselves for re-election as Directors. Steve Golsby and Simon Patterson will stand down from the Board at the conclusion of the AGM and will not offer themselves for re-election.

Biographical details of all Directors standing for re-election together with the contribution that they bring to the Board are set out on pages 7 to 9.

The Nominations and Governance Committee identifies, evaluates and recommends to the Board candidates for appointment and reappointment as Directors. Appointments are made on merit and candidates are considered against objective criteria, having regard to the benefits of the diversity of the Board. The Committee keeps diversity, mix of skills, experience and knowledge of the Board under

review and seeks to ensure an orderly succession of Directors. The formal annual evaluation of each Director, and the outside directorships and broader commitments of the Non-executive Directors, including time commitments, are also monitored by the Committee.

The Nominations and Governance Committee has reviewed the independence of each Non-executive Director and determined that they are all independent in character and judgement and there are no relationships or circumstances which are likely to affect the judgement of any of the Non-executive Directors. The Non-executive Chairman was considered independent upon appointment.

Following an external Board evaluation process, the Board believes that the oversight the Non-executive Directors provide is balanced, contributing a broad range of skills, diverse experience and knowledge, demonstrating independence and constructive challenge. The Board considers each Director to be effective and committed to their role. Further, notwithstanding their external appointments, the Board is satisfied that each Non-executive Director is able to commit sufficient and appropriate time to their Board responsibilities.

16 – 17. Reappointment of auditor and remuneration of auditor

At each meeting at which the Company's accounts are presented to its members, the Company is required to appoint auditors to serve until the next such meeting.

The Audit Committee has assessed the effectiveness, independence, objectivity, appropriate mindset and professional scepticism of the external auditor, Deloitte LLP, and concluded that the external auditor was in all respects effective. Deloitte LLP have indicated their willingness to continue in office as auditor of the Company until the conclusion of the next annual general meeting at which accounts are laid before the Company. Deloitte LLP was appointed at the 2015 AGM following a formal tender process. Further details on how the Audit Committee assessed the auditor prior to recommending them for reappointment can be found on page 73 of the Annual Report and Financial Statements 2022.

Resolution 17 gives authority to the Audit Committee to determine the auditor's remuneration.

18. Political donations

The Company's policy is that it does not, directly or through any subsidiary, make what are commonly regarded as donations to any political party. The authorities being requested from shareholders are not designed to change this. However, the Companies Act 2006 (the Act) defines political donations very broadly and, as a result, covers activities that form part of normal relationships and which are accepted as a way of engaging with stakeholders and opinion-formers to ensure that companies' issues and concerns are considered and addressed. Activities of this nature are not designed to support any political party or to influence public support for a particular party and would not be thought of as political donations in the ordinary sense of those words.

The resolution, if passed, will renew the Directors' authority until the conclusion of the annual general meeting of the Company in 2023 to make donations and incur expenditure which might otherwise be caught by the terms of the Act, up to an aggregate amount of £100,000 for the Company and for subsidiary companies.

In the financial year ended 26 February 2022, the Company and its subsidiaries did not incur any expenditure pursuant to equivalent authorities.

19. Renewal of Board's authority to allot shares

The purpose of this resolution is to renew the Directors power to allot new Shares in the Company:

- (a) up to an aggregate nominal value of £160,864,216, which is approximately one-third of the Company's issued share capital as at 5.00pm on 3 May 2022 (being the latest practicable date prior to the publication of this document); and

- (b) up to a further aggregate nominal amount of £160,864,216 in connection with a rights issue.

In total, the resolution will allow the Directors to allot a maximum aggregate of two-thirds of the issued share capital of the Company. The Share Capital Management Guidelines published by The Investment Association consider this to be a routine authority.

As at 5.00pm on 3 May 2022, being the latest practicable date prior to the publication of this document, the Company does not hold any treasury shares.

There are no current plans to allot shares.

If this resolution is passed, the authority will remain in force until the conclusion of the annual general meeting of the Company in 2023.

20. Disapplication of pre-emption rights

The purpose of this resolution is to authorise the Directors (subject to the passing of resolution 19) to allot new shares of the Company and to sell treasury shares for cash without having to offer such shares to existing shareholders:

- (a) in connection with a rights issue (as defined in resolution 19); or
(b) up to a nominal value of £24,129,632, which is approximately 5% of the Company's issued share capital as at 5.00pm on 3 May 2022 (being the latest practicable date prior to the publication of this document).

This disapplication authority is in line with the Pre-Emption Group's Statement of Principles 2015 (the Statement of Principles). Annual renewal of this authority is sought in accordance with best practice and in line with the Statement of Principles.

The Directors have no current intention of exercising this authority.

The authority sought, and the limits set by this resolution will also apply to any sale or transfer of treasury shares. Your Directors consider it prudent to have the flexibility to buy back shares into treasury and subsequently to sell or to transfer them, if appropriate. This will enable them to act on short notice in appropriate circumstances if that is in the best interests of the Company.

The Directors do not intend to issue pursuant to the authority under this resolution 20 more than 7.5% of the issued share capital of the Company on a non pre-emptive basis in any rolling three-year period, without prior consultation with shareholders.

This authority will expire at the conclusion of the annual general meeting of the Company in 2023.

21. Disapplication of pre-emption rights for acquisitions and other capital investment

The purpose of this resolution is to authorise the Directors to allot additional shares for cash and/or sell treasury shares up to a nominal value of £24,129,632, which is approximately 5% of the Company's issued share capital as at 5.00pm on 3 May 2022 (being the latest practicable date prior to the publication of this document), without having to offer such shares to existing shareholders, in connection with an acquisition or capital investment: (i) which is announced contemporaneously with the issue; or (ii) which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

This additional disapplication authority is being sought in line with the Pre-Emption Group's Statement of Principles 2015.

The authority sought and the limits set by this resolution will also apply to any sale or transfer of treasury shares. Your Directors consider it prudent to have the flexibility to buy back shares into treasury and subsequently to sell or to transfer them, if appropriate. This will enable them to act on short notice in appropriate circumstances if that is in the best interests of the Company.

Together with resolution 20 (if passed) this would give the Directors the authority to allot shares for cash and/or sell treasury shares of up to 10% of the issued share capital of the Company, on a non pre-emptive basis.

There are no current plans to allot shares pursuant to the authority under this resolution 21, however, your Directors wish to ensure that the Company has maximum flexibility in managing the Group's capital resources.

This authority will expire at the conclusion of the annual general meeting of the Company in 2023.

22. Purchase of own shares

Consistent with its practice in previous years, the Directors are seeking authority to make limited market purchases of shares of 6 1/4 pence each in the capital of the Company (Shares). This power is limited to 761,988,392 Shares, being just under 10% of the Company's issued share capital as at 5.00pm on 3 May 2022 (being the latest practicable date prior to the publication of this document), and specifies the minimum and maximum prices at which the Shares may be bought.

The Directors confirm that they will exercise the buyback authority only when, in light of the prevailing market conditions, they consider such purchases would result in an increase in earnings per share and would be in the best interests of shareholders generally.

Any Shares purchased would be effected by a purchase in the market and may either be cancelled, thereby reducing the number of shares in issue, or held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its employee share schemes.

As at 5.00pm on 3 May 2022 (being the latest practicable date prior to the publication of this document), the total number of options to subscribe for Shares in the Company was 149 million (approximately 2.0% of the Company's issued share capital and approximately 2.2% of the Company's issued share capital if the full authority proposed by this resolution 22 was used and the Shares purchased were cancelled).

The Company bought back and cancelled 93,721,289 shares in the year to 26 February 2022, at a cost of £278m (including transaction costs), representing 1.23% of the Company's issued share capital. The Company operated a share buyback and cancellation programme in order to reduce the issued share capital of the Company. As announced on 13 April 2022, the Company intends to buy back £750m worth of shares over the next 12 months. This will be carried out by the Company using the authority to purchase its own shares as approved by shareholders at the 2021 AGM, and the authority under this resolution 22 is sought to enable the Company to complete this programme and commence any further tranches as may be announced in due course.

This authority will expire at the conclusion of the annual general meeting of the Company in 2023.

23. General meetings

Under the Companies Act 2006, listed companies must call general meetings (other than an annual general meeting) on at least 21 clear days' notice unless the company:

- (a) has obtained shareholder approval for the holding of general meetings on 14 clear days' notice by passing an appropriate resolution at its most recent annual general meeting; and
(b) offers the facility for shareholders to vote by electronic means accessible to all shareholders.

To enable the Company to utilise the shorter notice period of 14 days for calling such general meetings, shareholders are asked to approve this resolution. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. If granted, this authority will be effective until the conclusion of the annual general meeting of the Company in 2023.

Board of Directors.

Resolution 5

John Allan CBE Non-executive Chairman

Appointed March 2015
(Independent upon appointment)



Skills and experience

John has significant board, retail and financial experience gained from both the commercial and financial sectors. He was CEO of Exel PLC and, when it was acquired by Deutsche Post in 2005, he joined the board of Deutsche Post, becoming CFO in 2007 until his retirement in 2009. John was chairman of Dixons Retail plc during its turnaround period and, following its merger with Carphone Warehouse was deputy chairman and senior independent director of Dixons Carphone until 2015. He was also previously a non-executive director of Worldpay Group PLC, National Grid plc, the UK Home Office Supervisory Board, 3i plc, PHS Group plc, Connell plc, Royal Mail plc, Wolsley plc and Hamleys plc, chairman of London First and President of the CBI.

Contribution

John has extensive leadership experience and a wealth of knowledge gained across a number of business sectors, including retail. As Chairman, he has a deep understanding of governance and what is required to lead an effective Board.

External appointments

- Chairman of Barratt Developments PLC;
- Chair of the Council of Imperial College; and
- Senior Advisor to PJT Partners.

Resolution 6

Melissa Bethell Independent Non-executive Director

Appointed September 2018



Skills and experience

Melissa brings to the Board a wealth of international business strategy and investment management experience. Melissa is currently a partner of Atairos, an equity investment fund backed by Comcast NBCUniversal. She is managing partner of the London office and responsible for Atairos' investment activities in Europe. Melissa was previously a managing director of Bain Capital, where she worked for over 18 years and was a member of the senior leadership team responsible for strategy setting, fundraising and portfolio management. Prior to joining Bain Capital, Melissa worked in the capital markets group at Goldman Sachs & Co., with a particular focus on media and technology. She was also previously a director of Ship Midco Limited and served as a non-executive director of Samsonite Corporation (Samsonite International S.A.), Worldpay Group PLC and Atento S.A.

Contribution

Melissa's extensive international corporate experience, with a focus in the financial and technology sectors, is invaluable in delivering our strategy.

External appointments

- Non-executive director of Diageo PLC;
- Partner at Atairos, an independent, private investment firm and managing director of Atairos Europe; and
- Non-executive director of Exor N.V.

Resolution 7

Bertrand Bodson Independent Non-executive Director

Appointed June 2021



Skills and experience

Bertrand is an accomplished business executive, who has run multi-billion pound businesses, with significant experience of digital transformation, technology and the application of AI. He is chief executive officer of Keywords Studios PLC and was previously chief digital officer at Novartis, chief digital and marketing officer at Sainsbury's Argos, executive vice president for global digital at EMI Music and co-founder and CEO of Bragster.com. He has also held senior roles at Amazon and started his career at Boston Consulting Group.

Contribution

Bertrand brings exceptional leadership and business expertise to the Board, as well as experience in delivering corporate transformation programmes while maintaining a focus on performance. His significant knowledge of digital and technology matters gained across a number of sectors, including retail, enhances the Board's oversight of these areas and the delivery of the strategy.

External appointments

- Chief executive officer of Keywords Studios PLC; and
- Member of the Supervisory Board of Wolters Kluwer NV.

Resolution 8

Thierry Garnier Independent Non-executive Director

Appointed April 2021



Skills and experience

Thierry has significant retail experience both in the UK and internationally. Since 2019 he has been chief executive officer of Kingfisher plc and previously spent over 20 years at Carrefour, the French multi-national retailer. At Carrefour he held a number of senior roles, including CEO of Carrefour Asia, CEO of Carrefour International and managing director of supermarkets for Carrefour France, and was a member of the Carrefour group executive committee.

Contribution

Thierry brings extensive experience in the retail sector, with a successful track record of implementing business transformation and driving leading-edge digital innovation in competitive and rapidly changing retail environments.

External appointments

- Chief executive officer of Kingfisher plc.

Resolution 9

Stewart Gilliland Independent Non-executive Director

Appointed March 2018



Skills and experience

Stewart has significant business and management experience in international markets, specifically those in Europe, having previously held roles with leading consumer-facing companies, including Whitbread, Mitchells & Butler and Interbrew. He held the position of chief executive of Müller Dairies UK and Ireland until 2010. Prior to joining Tesco, he was chairman of Booker Group plc.

Contribution

Stewart has over 20 years' experience and knowledge in international marketing, logistics and business management, having held a number of senior roles, predominantly in customer-centric businesses. The breadth and diversity of his experience benefit the Board.

External appointments

- Chairman of C&C Group plc (retiring 7 July 2022);
- Chairman of IG Design Group PLC; and
- Non-executive director of Chapel Down Group plc.

Resolution 10

Byron Grote Senior Independent Director

Appointed May 2015



Skills and experience

Byron brings broad financial and international experience to the Board, having worked across BP PLC in a variety of commercial, operational and executive roles covering numerous geographies. Byron's strategic focus and financial experience complement the balance of skills on the Board and make him ideal for the role of Chair of the Audit Committee. He served on the BP PLC board from 2000 until 2013 and was BP's CFO during much of that period. He was previously a non-executive director of Unilever PLC.

Contribution

Byron brings a wide range of experience and skills including finance, strategy, risk, and supply chain logistics through a variety of executive and non-executive roles. He is Chair of the Audit Committee, responsible for leading the Committee to ensure effective internal controls and risk management systems are in place across Tesco.

External appointments

- Vice chairman of the Supervisory Board of Akzo Nobel N.V.;
- Senior independent director of Anglo American PLC (retired 19 April 2022); and
- Non-executive director of Standard Chartered PLC.

Resolution 11

Ken Murphy Group Chief Executive

Appointed October 2020

Skills and experience

Ken Murphy joined the Board of Tesco PLC on 1 October 2020. Prior to joining Tesco, Ken worked for Walgreens Boots Alliance, Inc. for over 20 years in a number of senior management roles across the business. Through his role as executive vice president, chief commercial officer and president global brands at Walgreens Boots Alliance, Ken had overall responsibility for brand strategy and the commercial offer in the retail businesses of Walgreens and Boots. He previously worked for Procter & Gamble and Coopers & Lybrand (now PwC).

Contribution

Ken is a growth-orientated business leader with strong commercial, marketing and brand experience within retail and wholesale businesses. He has experience in global product brand management, product development, sales and marketing, sourcing, manufacturing and distribution.

External appointments

- None.

Resolution 12

Imran Nawaz Chief Financial Officer

Appointed May 2021

Skills and experience

Imran has broad financial, strategic and international experience gained across a number of large multinational organisations. Prior to joining Tesco, he was CFO of Tate & Lyle PLC and held a number of senior financial roles across Europe, the Middle East and Africa, with a career of over 16 years at Mondelēz International and Kraft Foods. He started his career with Deloitte and Philip Morris in corporate audit.

Contribution

Imran has over 20 years' experience in the global food industry. Imran's financial, strategic, leadership and international strengths are a valuable asset to Tesco as we deliver on our strategic priorities.

External appointments

- None.

Board of Directors continued

Resolution 13

Alison Platt CMG Independent Non-executive Director



Appointed April 2016

Skills and experience

Alison has extensive experience of leadership in customer-driven organisations across the healthcare, insurance and property sectors. As CEO of Countrywide, a position she held until January 2018, she gained significant business-to-business experience adding this to the international experience she gained while leading a number of Bupa's businesses across Asia, Southern and Eastern Europe and the Middle East. Alison's experience as a CEO enables her to provide challenge and advice to the Board across a range of issues. Alison was previously chair of Opportunity Now, a non-executive director of the Foreign and Commonwealth Office and Cable and Wireless Communications PLC.

Contribution

Alison has gained significant business-to-business and international commercial experience from working for high-profile consumer-facing companies. Her former membership of the steering group of the Hampton-Alexander Review provides strategic insights on diversity and inclusion.

External appointments

- Chair of Dechra Pharmaceuticals PLC;
- Non-executive director of Spectrum Wellness Holdings Limited; and
- Advisor to Huntswood CTC Limited.

Alison will take on the role of Remuneration Committee Chair at the conclusion of the 2022 AGM.

Resolution 14

Lindsey Pownall OBE Independent Non-executive Director



Appointed April 2016

Skills and experience

Lindsey has substantial experience in food, grocery and retail brand development, having enjoyed a career of more than 20 years at Samworth Brothers, the leading UK supplier of premium quality chilled and ambient foods. She joined the Samworth board in 2001 and served as chief executive between 2011 and 2015. Lindsey is a passionate advocate of supplier relationships, customers, colleagues and sustainability which directly support Tesco's strategy and her role as Chair of the Corporate Responsibility Committee.

Contribution

Lindsey's in-depth understanding of the food retail sector and stakeholder focus, together with her wealth of experience in supply leadership and strategic development make her a valuable member of the Board. As Chair of the Corporate Responsibility Committee, she is responsible for the Group's environmental and social objectives and strategies.

External appointments

- Non-executive director of Story Contracting Limited and Story Contracting Holdings Limited;
- Director of The Ho-So Initiative Limited; and
- Independent advisor to GrowUp Urban Farms Limited.

Resolution 15

Karen Whitworth Independent Non-executive Director



Appointed June 2021

Skills and experience

Karen has significant retail, strategic and financial experience gained through a number of commercial, operational and governance roles. Karen was previously a supervisory board member and member of the audit committee at GS1 UK Limited. She spent over 10 years at J Sainsbury plc, latterly as a member of the commercial board and director of non-food Grocery and new business. Prior to joining J Sainsbury in 2007, she was finance director at online entertainment business BGS Holdings Limited and held a number of senior roles at Intercontinental Hotels Group Plc. Her early career was spent at Coopers & Lybrand (now PwC), where she qualified as a Chartered Accountant.

Contribution

Karen brings a wealth of experience and extensive knowledge of the retail sector, in particular logistics and supply chain, finance and risk, to the Board.

External appointments

- Non-executive director of The Rank Group plc;
- Non-executive director of Tritax Big Box REIT plc; and
- Independent advisor to GrowUp Urban Farms Limited.

Board Committee key

N	Nominations and Governance Committee
A	Audit Committee
R	Remuneration Committee
C	Corporate Responsibility Committee
	Chair of Committee
i	Independent Board member

At the AGM.

Timings

12.45pm	The shuttle bus service starts from the designated bays below the Howard Centre shopping mall in Welwyn Garden City and will take you to Shire Park.
1.00pm	Doors open, registration begins. Question registration desk opens. Tea and coffee available.
1.30pm	Last shuttle bus to arrive in time for start of meeting. Note: the shuttle bus service will continue to run until 2.00pm.
1.50pm	Please take your seat.
2.00pm	AGM begins: <ul style="list-style-type: none">– Chairman’s introduction;– Group Chief Executive’s presentation; and– Questions and answers. Poll vote on all resolutions.
3.30pm (approx.)	AGM closes. Shuttle buses start from Shire Park to Welwyn Garden City railway station. Note: The shuttle bus service to the railway station will resume at the close of the meeting and continue for 30 minutes after the meeting closes.



The results of the AGM will be released to the London Stock Exchange and will be published on our website www.tescopl.com on Friday, 17 June 2022 as soon as practicable after the conclusion of the AGM.

Registration

Registration desks are situated just inside the entrance to the Heart building on our Welwyn Garden City campus.

If you attend the AGM, please bring your admission card (printed on the paper proxy form and Voting Instruction Card) with you. It will authenticate your right to attend, speak and vote and will speed up your admission. Please be prepared to provide evidence of your shareholding and/or identity. You may also find it helpful to bring this Notice with you so that you can refer to it at the AGM.

If you are attending on behalf of a registered holder of shares you must bring photographic proof of your identity and evidence of your appointment to represent that shareholder, including their admission card if possible. This includes those appointed by proxy, or as a corporate representative, nominated person and under a power of attorney. See notes 2, 6, 7, 8 and 9 on pages 12 and 13 for further details.

Guests will be admitted at the discretion of the Company.

Accessibility

Special arrangements have been made to help shareholders with additional needs.

An audio induction loop is provided throughout the venue for people with hearing difficulties.

There will be facilities for shareholders who use wheelchairs. Please let us know in advance if you will need wheelchair assistance to ensure appropriate arrangements are in place.

Anyone accompanying a shareholder in need of assistance will be admitted to the meeting.

Security

We thank you in advance for your cooperation with the security staff. You will be asked to pass through a security point before entering the meeting, where your bag will be checked. You will not be permitted to take large items of luggage into the meeting room.

We do not permit cameras or recording equipment at the meeting and we would be grateful if you would ensure you switch off any mobile devices before the start of the meeting.

We will not permit behaviour which may interfere with anyone’s safety and comfort, or the orderly conduct of the meeting.

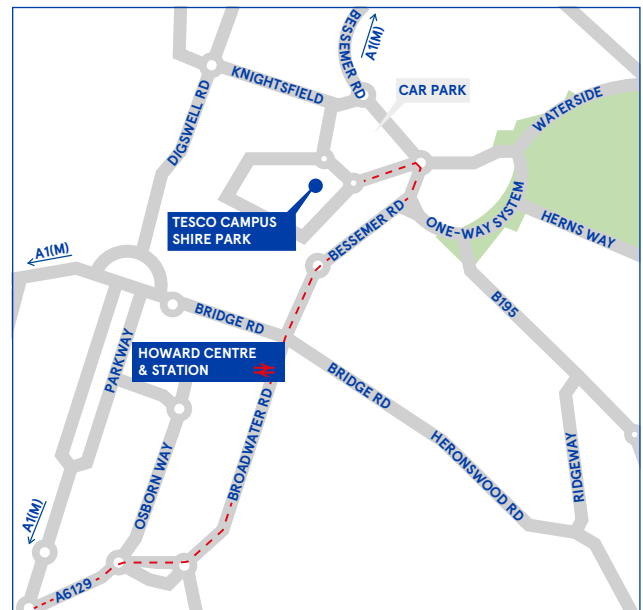
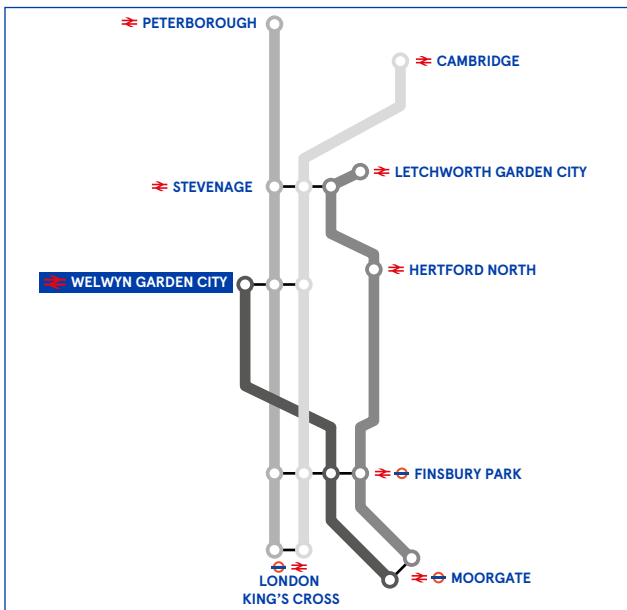
Voting

Voting on all resolutions will be by way of a poll. Your vote counts whether you are able to attend the meeting or not and we think poll voting is the fairest approach. If you attend the AGM you will be given a hand-held voting device containing details of your shareholding. You will be able to cast your vote on each resolution at any time during the question and answer session.

All of the votes of the shareholders present will be counted and added to those received in advance by proxy and the provisional voting results will be shown on the screen at the end of the meeting.

If you have already voted in advance by proxy you will still be able to vote using the electronic poll voting system and your vote on the day of the meeting will replace your previously lodged proxy vote. For details on how you can submit your proxy instructions, please refer to pages 12 and 13.

How to get to the AGM.



The AGM will be held in the Heart building, Shire Park, Welwyn Garden City, Herts, AL7 1TW.

Transport

By train

Welwyn Garden City railway station is the nearest railway station to Shire Park. Trains to and from Welwyn Garden City are operated by Great Northern and Thameslink. You can plan your train journey online using the National Rail Enquiries website at www.nationalrail.co.uk. To plan your travel to and from London mainline terminals, use the Transport for London journey planner at www.tfl.gov.uk/plan-a-journey.

For transport from Welwyn Garden City railway station to Shire Park, please see the following instructions 'Shuttle buses' or 'By taxi'.

Shuttle buses

Tesco will provide a free shuttle bus service from Welwyn Garden City railway station to Shire Park from 12.45pm on the day of the meeting. Please allow 15 minutes for this journey.

Please note that the last bus allowing you to arrive, register and take your seat for the start of the AGM will depart at 1.30pm. The shuttle bus service will continue to run until 2.00pm.

From the station, once you have exited the platform you will be directed to take a left along the footbridge into the Howard Centre shopping mall. Remaining on the first floor, follow the concourse to the left and head towards the South Mall. Take the lift or stairs to the basement/drop off area.

From the basement level/drop off area, exit through the doors ahead of you. The shuttle buses will leave directly opposite. Please allow 15 minutes to get from the railway platform to the shuttle buses. Tesco helpers will be on hand to help direct you to the shuttle buses.

The shuttle bus service will resume following the end of the meeting from Shire Park to Welwyn Garden City railway station and will continue to run for 30 minutes after the meeting closes.

By taxi

Welwyn Garden City has a taxi rank located outside the Howard Centre shopping mall. Please exit the station and take the escalator to the ground floor. Directly in front of you, you will see the main entrance. Leave the shopping mall and walk approximately 60 metres across a pedestrian area. The taxi rank is situated on Fetherne Road and it is approximately a 5-10 minute journey.

By road

Shire Park is approximately a 15 minute drive from junction 4 of the A1(M). The postcode for sat nav purposes is **AL7 1TW**. Upon leaving the A1(M) at junction 4, follow signs to the A6129. Continue onto Broadwater Road (signposted to A1000, Business and Industrial Area), which leads onto Bessemer Road (signposted to A1(M) Stevenage). As you join the one-way system, take the first exit slip road onto the Boulevard, which is the entrance to Shire Park and our Welwyn Garden City campus.

Car parking

On arrival at Shire Park, follow signs to the AGM shareholder car park (car park 7). Please present your attendance card to pass through the security barriers. There is no charge for parking.

Access for disabled persons

Tesco offers limited accessible parking spaces, located within close proximity to the Heart building. Spaces are available to blue badge holders only and badges must be displayed at all times.

Arriving by public bus

Shareholders arriving at Welwyn Garden City bus station who wish to use the shuttle bus service to Shire Park as detailed above, should enter the Howard Centre shopping mall, walk directly through the shopping mall and make their way to the South Mall situated on the furthest side of the building. Take the lift or stairs to the basement level/drop off area, exit through the doors ahead of you, the shuttle buses will leave directly opposite.

Alternatively, the number 6 bus runs from Welwyn Garden City bus station to Shire Park. The Heart building is opposite the Shire Park bus stop. Please note, this is a public bus service, therefore, there will be a charge to use this service.

Additional information.

1. Eligibility to vote at the AGM

To attend, speak and vote at the AGM you must be entered in the Register of Members of the Company at 6.30pm on Wednesday, 15 June 2022 or, in the event that the AGM is adjourned, 6.30pm on the date which is two working days prior to the reconvened AGM.

2. Appointment of proxies

If you are unable to attend the AGM you can appoint the Chair of the Meeting or any other person to attend, speak and vote on your behalf. This person is called your proxy.

You can instruct your proxy on how to vote. Where no specific instruction is given by you, your proxy may vote at their discretion or refrain from voting as they see fit. If the Chair of the Meeting is appointed as your proxy, he will vote in accordance with any instruction given to him; if he is given discretion as to how to vote, the Chair of the Meeting will vote in line with the Board's recommendations on each of the resolutions.

We have included a 'Vote Withheld' option when voting. A Vote Withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' a resolution.

You may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you.

You can appoint a proxy and submit voting instructions:

- at www.sharevote.co.uk or via CREST or Proxymity (see notes 6 and 7 for further details on CREST and Proxymity). You will need your Voting ID, Task ID and Shareholder Reference Number which are printed on your Voting Instruction Card. To appoint more than one proxy you will need to input the name of the proxy and how many shares are to be voted by each proxy in the 'name' box on the sharevote website; or
- by completing and returning the paper proxy form (if one has been sent to you). Please read the instructions carefully to ensure you have completed and signed the paper proxy form correctly. Any alterations must be initialled.

If you wish for your proxy to attend the meeting in person, you should give the Voting Instruction Card or paper proxy form to your proxy to bring to the meeting and your proxy should also bring photographic proof of identity.

Proxies not properly notified to the Registrar may be denied access to the meeting and will be unable to vote. Giving your Voting Instruction Card or paper proxy form to your proxy is not sufficient, they must also be appointed in advance using one of the above methods.

Your proxy appointment and voting instructions must be received by the Registrar, Equiniti Limited (Equiniti) no later than 2.00pm on Wednesday, 15 June 2022. If you miss this deadline and wish to submit a new vote or amend an existing vote, you can only do so by attending the AGM in person and voting.

Please note that any electronic communication sent to the Company or the Registrar that is found to contain a computer virus will not be accepted. The use of the internet service in connection with the AGM is governed by Equiniti's conditions of use set out on the website, www.sharevote.co.uk, and may be read by logging on to the sharevote site.

3. Paper proxy form

If you would like to receive a paper proxy form you should contact Equiniti by telephone on 0371 384 2977 from within the UK or +44 (0) 371 384 2977 from outside the UK (please note lines are open from 8.30am to 5.30pm Monday to Friday, excluding bank holidays). Any requests must be received no later than Monday, 6 June 2022. The proxy form must be returned to Equiniti in the stamped addressed envelope provided by 2.00pm on Wednesday, 15 June 2022.

If you own shares jointly, any one shareholder may sign the proxy form. If more than one joint holder submits a paper proxy form, the instruction given by the first listed on the shareholder register will prevail. If you have a power of attorney from a shareholder, you can vote using the paper proxy form only. Please allow sufficient time to request a paper proxy form before the deadline of Monday, 6 June 2022.

4. Changing a voting instruction

You can submit a new proxy instruction online at any time before 2.00pm on Wednesday, 15 June 2022.

If you wish to amend a paper proxy form instruction, you must do so in writing and sign your new instruction. The voting instruction received last will be the one that is followed. If a postal instruction and an online instruction are received on the same day, the online instruction will be followed. Any amendment to an instruction must be received by Equiniti by 2.00pm on Wednesday, 15 June 2022.

5. Attending in person after voting by proxy

Voting by proxy in advance does not legally prevent you from attending and voting at the AGM in person.

6. CREST – appointing a proxy

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy instruction service may do so for the AGM to be held on Friday, 17 June 2022 and any adjournment(s) thereof by using the procedures described in the CREST Manual. These procedures are available via www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service providers, should refer to their CREST sponsors or voting service providers, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK and Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by 2.00pm on Wednesday, 15 June 2022. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers, should note that Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his or her CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001, as amended.

Additional information continued

7. Proxymity

If you are an institutional investor you may be able to appoint a proxy for the AGM, and any adjournment(s) thereof, electronically via the Proxymity platform, a process which has been agreed by the Company and approved by Equiniti. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 2.00pm on Wednesday, 15 June 2022 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

8. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares.

If two or more corporate representatives purport to vote in respect of the same shares:

- (a) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and
- (b) in other cases, the power is treated as not exercised.

9. Nominated persons

If you hold your shares through a broker or a nominee and you wish to participate in the meeting, you will need to ask your broker or nominee to appoint you either as a proxy or as a corporate representative.

If they appoint you as a proxy, the appointment must be notified to Equiniti by the appropriate deadline (see note 2). If they appoint you as a corporate representative they will need to write a letter to Equiniti setting out the details of the appointment and of your shareholding, and you will need to bring the letter with you to the AGM. If you do not have such a letter and Equiniti has not been notified of your appointment as a proxy, you may be denied entry to the meeting and will be unable to vote.

10. Audit concerns

Shareholders meeting the threshold requirements set out in section 527 of the Companies Act 2006 have the right to require the Company to publish a statement on its website in relation to the audit of the Company's accounts that are to be laid before the meeting, or any circumstances connected with an auditor of the Company ceasing to hold office since the previous AGM. The Company may not charge the requesting shareholders for website publication of such a statement. The Company must also forward the statement to the auditor not later than the time when it publishes the statement on the website. The business which may be dealt with at the AGM includes any website statement relating to audit concerns.

11. Asking questions ahead of the AGM

You can also submit a question in advance of the AGM. Please email your question to shareholderquestions@tesco.com by 2.00pm on Wednesday, 15 June 2022. Questions submitted in advance which are of common interest will be published on the Company's website at www.tescopl.com/AGM2022 and will be available on the website until Friday, 15 July 2022.

A customer services and a shareholder enquiries desk will be open before the AGM to help you with any questions you have about Tesco. Please make full use of these services.

12. Asking questions at the AGM

Any shareholder, proxy or corporate representative attending the AGM has the right to ask questions during the meeting. To facilitate this, those wanting to ask a question in the meeting are requested to register their question at the Question Registration stand before the start of the meeting. Please keep your questions and statements short and relevant to the business of the meeting to allow everyone who wishes to speak the chance to do so.

When called upon to ask your question in the meeting, please be considerate to others who may have waited for some time to ask their question and do not make speeches or ask multiple or repetitive questions.

The Company will answer questions relating to the business being dealt with at the meeting, but may choose not to answer if:

- to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- the answer has already been given on a website in the form of an answer to a question; or
- it is undesirable in the interests of the Company or good order of the meeting that the question be answered.

13. Availability of this Notice

A copy of this Notice, and other information required by section 311A(1) of the Companies Act 2006, can be found at www.tescopl.com/AGM2022.

14. Documents for inspection

The following documents are, under normal circumstances, available for inspection during normal business hours at the Company's registered office, Tesco House, Shire Park, Kestrel Way, Welwyn Garden City, AL7 1GA, on any business day from the date of this Notice and will be available for inspection at the place of the AGM from 1.45pm on the day of the AGM until the conclusion of the AGM:

- (a) copies of the Executive Directors' service contracts with the Company; and
- (b) copies of Non-executive Directors' letters of appointment.

15. Issued share capital and total voting rights

As at 5.00pm on 3 May 2022 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consisted of 7,619,883,926 shares, carrying one vote each. The Company does not hold any shares in the capital of the Company in treasury. Therefore, the total voting rights in the Company as at 5.00pm on 3 May 2022 were 7,619,883,926.

16. AGM webcast

If you are unable to attend the AGM, you can watch via a webcast which will be broadcast at 2.00pm on the day of the AGM. The webcast can be viewed at www.tescopl.com/AGM2022. The webcast is not interactive and it is not possible to vote or ask questions remotely.

The meeting, which may include the question and answer session with shareholders, as well as background shots of those present at the meeting will be recorded. Parts of this footage may be made available on the Tesco website after the meeting. In addition, we have arranged for images to be taken throughout the venue for the duration of the event. These images may be used in future publications online or in print. If you attend the meeting in person, you may be included in images or in the webcast. Please note that the images and webcast may be transferred outside the European Economic Area.

Shareholder information

Annual Report

View our Annual Report at:
www.tescopl.com/ar2022.

Electronic communications

We encourage our shareholders to take advantage of electronic communications. By signing up to receive electronic communications you will be helping to reduce print, paper and postage costs and the associated environmental impact.

To register to receive all your shareholder communications electronically visit
www.shareview.co.uk.

By signing up, you can also:

- vote electronically;
- receive all important shareholder notifications via email;
- view your individual shareholding quickly and securely online;
- set up a dividend mandate; and
- amend your registered postal address and your dividend mandate details.

Registered office

Tesco House
Shire Park
Kestrel Way
Welwyn Garden City
AL7 1GA

Website: www.tescopl.com

Registrars

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BN99 6DA

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