



TESCO

Delivering

Value. Quality. Service.

Notice of Annual General Meeting 2026

The 2026 Annual General Meeting (AGM) of Tesco PLC will be held via the Lumi Global platform and held at, and broadcast from, the Heart building, Shire Park, Welwyn Garden City, AL7 1TW at 11.00am on Thursday, 18 June 2026.

Shareholders are encouraged to join the AGM online by scanning the QR code below on the day:



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

When considering what action you should take, you are recommended to seek your own personal advice immediately from your stockbroker, bank, solicitor, accountant or other professional advisor authorised under the Financial Services and Markets Act 2000 or, if you reside outside the United Kingdom, 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.



Find out more online at: www.tescopl.com/agm2026

Hello

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Participating in the AGM

The AGM will be held via the Lumi Global platform and held at, and broadcast from, the Heart building, Shire Park, Welwyn Garden City, AL7 1TW. Details on how to join the AGM, ask questions and vote are set out on **pages 11 to 14**.

Find out more

Our Company website, www.tescopl.com, is the principal means we use to communicate with our shareholders. There is a wealth of useful information online including:

- The Tesco PLC Annual Report and Financial Statements 2026 (2026 Annual Report).
- Our approach to corporate governance at Tesco.
- Our latest news, press releases and investor presentations.

Scan the QR code below to visit the Tesco PLC website.



Important dates



Before the meeting

14 May 2026

Notice of AGM is published, and voting opens for shareholders.

Shareholders can register their questions in advance of the AGM via the Lumi Global platform. See page 11 for further details.



You can scan this QR code or visit www.shareview.co.uk to register your vote online.



Visit either www.euroclear.com or www.proxymity.io for further details on how to vote.



16 June 2026

Deadline to submit your voting instructions for shares held via Equiniti, Crest and Proximity, and to pre-register your questions, by 11.00am.



On the day: 18 June 2026

10.00am

Lumi Global platform opens and registration opens for shareholders attending in person.

11.00am

The meeting will begin and online voting platform will be available via the Lumi Global platform.

Provisional results of the voting will be shown at the end of the meeting.



More information on registering questions can be found on page 11 and information on voting can be found on page 12 of this document.



Any shareholders attending in person should make their own travel arrangements. Limited catering will be provided on arrival.

Chair's letter



Dear shareholder

I am pleased to invite you to Tesco PLC's first digitally-enabled Annual General Meeting (AGM) which provides more shareholders, including our non-UK based holders, the opportunity to participate in the meeting. This year's AGM will be held on Thursday, 18 June 2026 at 11.00am.

The Notice of meeting (Notice) explains the official business of the AGM, as set out on **pages 4 to 5**, and provides further information, including how to join the meeting, procedures for online participation and how shareholders can ask a question or vote.

AGM evolution

Digitally-enabled AGMs are optimised for online participation. Shareholders attending online will be able to hear directly from the Chair and Group Chief Executive. The majority of Board members will take part in the AGM virtually from different locations and will not be available to meet shareholders in person. As an online participant, shareholders can vote and ask questions as they usually would in person. As such, I encourage shareholders to join the meeting via the Lumi Global platform so that the Board can continue to strengthen its engagement with you.

To join the AGM online this year, please go to **meetings.lumiconnect.com/100-459-495-162** on the day. Further information on attending is provided on **pages 11 and 14**. Any updates on the AGM will be included on the Company's website at **www.tescopl.com/agm2026**.

If you choose to attend in person, there will be a room available in the Heart building which will be connected electronically to the meeting with the ability to ask questions.

Voting

We encourage all shareholders to vote online in advance of the AGM. Our share registrar, Equiniti, must receive your voting instructions by 11.00am on Tuesday, 16 June 2026 at the latest to ensure that your votes are counted.

Please note that only shareholders, proxies and corporate representatives will be eligible to ask questions and vote during the meeting. For further details see **pages 11 to 14**.

Asking a question

The views of our shareholders are important to the Board and we look forward to your questions on the business of the meeting.

We request that you pre-register your questions in advance of the AGM via the Lumi Global platform. The deadline for pre-submitted questions is 11.00am on Tuesday, 16 June 2026. We also welcome questions on the day of the AGM via the Lumi Global platform. More information on how to do this can be found on **page 14**.

Dividend

Consistent with our policy to pay a progressive dividend broadly targeting a 50% payout of adjusted earnings per share, the Board is recommending a final dividend of 9.7 pence per ordinary share to shareholders registered on 15 May 2026, which will be paid to shareholders on 26 June 2026.

This, combined with the interim dividend of 4.8 pence per ordinary share paid in November 2025, takes the full year dividend to 14.5 pence per ordinary share, representing an increase of 5.8% year on year. The final dividend is proposed in resolution 3.

Directors

All Directors have put themselves forward for re-election at the 2026 AGM. The continued performance of the Board, its Committees and individual Directors was assessed through a formal evaluation process during the year. In addition, the Nominations and Governance Committee keep under review the time commitment, contribution and effectiveness of each 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 8 to 10**.

Following the departure of Alison Platt, who stepped down at last year's AGM, the Board took the opportunity to strengthen its succession plan through a review of its composition and future requirements, alongside an external assessment of the Board's current skills and expertise and those required to deliver the Group's long-term strategy.

As a result of this work, the Board has commenced the search for a new Non-executive Director, with diversity considerations embedded alongside skills and expertise. We recognise that as a result of this review and the delay in initiating a recruitment search, we currently do not meet the UK Listing Rule target of 40% female representation on the Board, but we are committed to meeting this target over the coming year.

Recommendation

The Directors believe that all the resolutions set out in the Notice are in the best interests of both Tesco PLC and its shareholders as a whole. Accordingly, the Directors unanimously 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 a regulatory information service and published on our website at **www.tescopl.com** as soon as practicable after the conclusion of the AGM.

Shareholders are encouraged to attend the AGM online. I look forward to welcoming you to the meeting.

Gerry Murphy
Chair
5 May 2026

A digitally-enabled AGM provides all shareholders with the opportunity to participate in the meeting.

Notice of meeting

Notice is hereby given that the 2026 Annual General Meeting (AGM) of Tesco PLC (the Company) will be held via the Lumi Global platform and at the Heart building, Shire Park, Welwyn Garden City, AL7 1TW on Thursday, 18 June 2026 at 11.00am to consider and, if thought fit, pass the following resolutions.

Shareholders are encouraged to attend online for the best experience by visiting meetings.lumiconnect.com/100-459-495-162 on the day. Further details on attending can be found on pages 11 and 14 and at www.tescoplac.com/agm2026

Resolutions 19 to 22 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 28 February 2026, together with the Strategic report, Directors' report and auditor's report on those accounts.

2. Directors' remuneration report

To approve the Directors' remuneration report set out on **pages 88 to 108** of the Annual Report and Financial Statements for the year ended 28 February 2026.

3. Final dividend

To declare a final dividend of 9.7 pence per ordinary share for the year ended 28 February 2026, as recommended by the Directors.

Re-election of Directors

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

- | | |
|---------------------------|---------------------|
| 4. Melissa Bethell | 10. Dr Gerry Murphy |
| 5. Bertrand Bodson | 11. Ken Murphy |
| 6. Dame Carolyn Fairbairn | 12. Imran Nawaz |
| 7. Thierry Garnier | 13. Caroline Silver |
| 8. Stewart Gilliland | 14. Karen Whitworth |
| 9. Chris Kennedy | |

15. 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 before which accounts are laid.

16. Auditor's remuneration

To authorise the Audit Committee, on behalf of the Board, to set the auditor's remuneration.

17. 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.

18. 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 6½ 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 £134,728,501; and, in addition,
- equity securities (as defined in section 560 of the Act) of the Company up to an aggregate nominal amount of £134,728,501 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.

19. Disapplication of pre-emption rights

That, subject to the passing of resolution 18, and in place of all existing powers, the Directors be empowered pursuant to section 570 and section 573 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 18 as if section 561(1) of the Act did not apply to any such allotment, provided that this power:

- shall be limited to:
 - the allotment of equity securities in connection with an offer of such securities by way of a rights issue (as defined in resolution 18) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;
 - to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £40,418,550; and

- (iii) when any allotment of equity securities is or has been made pursuant to paragraph 19(a)(ii) (a paragraph 19(a)(ii) allotment), to the allotment of additional equity securities up to an aggregate nominal amount equal to 20% of the nominal value of that paragraph 19(a)(ii) allotment provided that any allotment pursuant to this paragraph 19(a)(iii) is for the purposes of a follow-on offer determined by the Directors to be of a kind contemplated by paragraph 3 of section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the notice of the annual general meeting.
- (b) applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words 'pursuant to the authority given by resolution 18' were omitted,

such authorities to expire at the end of the next annual general meeting of the Company after the date on which this resolution is passed, 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.

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

That, subject to the passing of resolution 18, and addition to any power given to them pursuant to resolution 19, the Directors be empowered pursuant to section 570 and section 573 of the Companies Act 2006 (the Act) in addition to any authority granted under resolution 19, to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority given by resolution 18, as if section 561(1) of the Act did not apply to any such allotment, provided that this power:

- (a) shall be limited to:
 - (i) the allotment of equity securities up to an aggregate nominal value of £40,418,550, provided that the allotment is used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months of the original transaction) a transaction which the Directors determine to be an acquisition or other specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group in 2022, being the most recent Statement of Principles published by the Pre-Emption Group prior to the date of the notice of the annual general meeting; and
 - (ii) when any allotment of equity securities is or has been made pursuant to paragraph 20(a)(i) (a paragraph 20(a)(i) allotment), to the allotment of equity securities up to an aggregate nominal value equal to 20% of the nominal value of that paragraph 20(a)(i) allotment, provided that any allotment is for the purposes of a follow-on offer determined by the Directors to be of a kind contemplated by paragraph 3 of section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the notice of the annual general meeting; and
- (b) applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words 'pursuant to the authority given by resolution 18' were omitted,

such authorities to expire at the end of the next annual general meeting of the Company after the date on which this resolution is passed, 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. Purchase of own shares

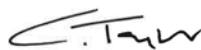
That, the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006 (the Act)) of shares of 6½ pence each in the capital of the Company (Shares) on such terms as the Directors think fit, provided that:

- (a) the maximum number of Shares which may be purchased is 638,187,638;
- (b) the minimum price, exclusive of any expenses, which may be paid for each Share is 6½ 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.

22. 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



Chris Taylor
Group Company Secretary
5 May 2026

Registered office

Tesco House
Shire Park
Kestrel Way
Welwyn Garden City
AL7 1GA
Registered in England and Wales: 00445790

Notes to the resolutions

Resolutions 19 to 22 are proposed as special resolutions, which must each receive at least 75% of the votes cast to be passed. The remainder of the resolutions are proposed as ordinary resolutions, which must each receive more than 50% of the votes cast to be passed.

More information on voting can be found on pages 12 to 13 of this document.

1. Report and accounts

The Directors are required to present the Annual Report and Financial Statements for the year ended 28 February 2026 to the meeting. The Annual Report and Financial Statements 2026 is available at www.tescopl.com/ar2026.

2. Directors' remuneration report

This resolution seeks shareholder approval of the Directors' remuneration report for the year ended 28 February 2026 as set out on **pages 88 to 108** of the Annual Report and Financial Statements 2026. The vote on this resolution is advisory.

3. Final dividend

This resolution is to approve a final dividend of 9.7 pence per ordinary share for the year ended 28 February 2026. If approved, the final dividend will be paid, in line with the Company's dividend policy, on 26 June 2026 to shareholders on the register of members at close of business on 15 May 2026.

4. – 14. Re-election of Directors

All of the Directors of the Company are required to retire and offer themselves for re-election at each Annual General Meeting (AGM) in accordance with the UK Corporate Governance Code 2024. In accordance with this requirement, Melissa Bethell, Bertrand Bodson, Carolyn Fairbairn, Thierry Garnier, Stewart Gilliland, Chris Kennedy, Gerry Murphy, Ken Murphy, Imran Nawaz, Caroline Silver and Karen Whitworth will retire and offer themselves for re-election.

Full biographical details of the Directors standing for re-election, together with their skills, experience and competences, are detailed in this Notice and can be found on **pages 54 to 57** of the Annual Report and Financial Statements 2026.

The Nominations and Governance Committee identifies, evaluates and recommends to the Board, candidates for appointment and reappointment as Directors. The Nominations and Governance Committee keeps diversity, mix of skills, experience and knowledge of the Board under review and seeks to ensure an orderly succession of Directors. The Board is committed to promoting diversity within the Group, and this remains a key consideration in our succession planning at both Board and senior management level. A formal evaluation of the effectiveness of each Director is undertaken each year by the Nominations and Governance Committee, alongside a review of external directorships and broader commitments of the Non-executive Directors to assess time commitments and to ensure that no one director is overboarded.

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 Chair was considered independent upon appointment.

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 demonstrates, and is able to commit, sufficient and appropriate time to the Board and Committee responsibilities.

15. – 16. 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 annual general meeting. The Audit Committee oversees the relationship with the auditor. The Audit Committee is also responsible for the auditor selection process and for making recommendations to the Board regarding the appointment and reappointment of the auditor by shareholders at the AGM.

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 first appointed at the 2015 AGM following a formal tender process. Following the tender process undertaken in 2023, Deloitte LLP was reappointed as external auditor, which was approved by shareholders at the 2024 and 2025 AGMs. Further details on how the Audit Committee assessed the auditor prior to recommending them for reappointment can be found on **page 86** of the Annual Report and Financial Statements 2026.

Resolution 16 gives authority to the Audit Committee to set the auditor's remuneration. Details of the remuneration paid to Deloitte LLP in 2025/26 can be found in **Note 4** to the Annual Report and Financial Statements 2026.

17. 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 2026 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 28 February 2026, the Company and its subsidiaries did not incur any expenditure pursuant to equivalent authorities.

18. 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:

- up to an aggregate nominal value of £134,728,501, which is approximately one-third of the Company's issued share capital as at 5.00pm on 1 May 2026 (being the latest practicable date prior to the publication of this document); and
- up to a further aggregate nominal amount of £134,728,501 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 in 2023 by The Investment Association consider this to be a routine authority.

As at 5.00pm on 1 May 2026, 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, and no shares were allotted in the financial year ended 28 February 2026. If this resolution is passed, this authority will expire at the conclusion of the annual general meeting of the Company in 2027.

19. Disapplication of pre-emption rights

The purpose of this resolution is to authorise the Directors (subject to the passing of resolution 18) 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 18); or
- (b) up to a nominal value of £40,418,550, which is approximately 10% of the Company's issued share capital as at 5.00pm on 1 May 2026 (being the latest practicable date prior to the publication of this document); or
- (c) for the purposes of a follow-on offer when an allotment of shares has been made under paragraph (b) above. It is limited to the allotment of shares having an aggregate nominal value of up to 20% of the nominal value of any shares allotted under paragraph (b) above. The follow-on offer must be determined by the Directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles.

This resolution seeks authority from shareholders in line with the Pre-Emption Group's 2022 Statement of Principles. The Directors confirm they will follow the shareholder protections in section 2B and the expected features of a follow-on offer in paragraph 3 of section 2B of the Pre-Emption Group's 2022 Statement of Principles.

The authority sought, and the limits set by this resolution, will also apply to any sale or transfer of treasury shares. The 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. If this resolution is passed, this authority will expire at the conclusion of the annual general meeting of the Company in 2027.

20. 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 without having to offer such shares to existing shareholders:

- (a) up to a nominal value of £40,418,550, which is approximately 10% of the Company's issued share capital as at 5.00pm on 1 May 2026 (being the latest practicable date prior to the publication of this document), in connection with the financing (or refinancing, if the waiver is used within 12 months of the original transaction) of a transaction which the Directors determine to be an acquisition or specified capital investment of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles; or
- (b) for the purposes of a follow-on offer when an allotment of shares has been made under paragraph (a) above. It is limited to the allotment of shares having an aggregate nominal value of up to 20% of the nominal value of any shares allotted under paragraph (a) above. The follow-on offer must be determined by the Directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles.

This additional disapplication resolution seeks authority from shareholders in line with the Pre-Emption Group's 2022 Statement of Principles. The Directors confirm that they will follow the shareholder protections in section 2B and the expected features of a follow-on offer in paragraph 3 of section 2B of the Pre-Emption Group's 2022 Statement of Principles.

The authority sought and the limits set by this resolution will also apply to any sale or transfer of treasury shares. The 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 19 (if passed) this would give the Directors the authority to allot shares for cash and/or sell treasury shares of up to 24% of the issued share capital of the Company, on a non pre-emptive basis. If this resolution is passed, this authority will expire at the conclusion of the annual general meeting of the Company in 2027.

21. Purchase of own shares

Consistent with previous years practice, the Directors are seeking authority to make limited market purchases of shares of 6½ pence each in the capital of the Company (Shares). This power is limited to 638,187,638 Shares, being just under 10% of the Company's issued share capital as at 5.00pm on 1 May 2026 (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 1 May 2026 (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 166 million (approximately 2.6% of the Company's issued share capital and approximately 2.9% of the Company's issued share capital if the full authority proposed by this resolution 21 was used and the Shares purchased were cancelled).

The Company had bought back and cancelled 351.7 million Shares, representing 5.5% of the called-up share capital of the Company as at 28 February 2026, for a total consideration of approximately £1,443m. The Company operated a share buyback and cancellation programme in order to reduce the issued share capital of the Company. As announced on 16 April 2026, the Company committed to buy back £750m worth of shares over the next 12 months. This programme will be carried out by the Company using the authority to purchase its own shares as approved by shareholders at the 2025 AGM, and the authority under this resolution 21 is sought to enable the Company to complete this programme and commence any further tranches as may be announced in due course. If this resolution is passed, this authority will expire at the conclusion of the annual general meeting of the Company in 2027.

22. 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 this resolution is passed, this authority will expire at the conclusion of the annual general meeting of the Company in 2027.

Board of Directors

Key:

- A Audit Committee
- N Nominations and Governance Committee
- R Remuneration Committee
- S Sustainability Committee
- Committee Chair



The biographical details of all the Directors seeking re-election can be found at www.tescopl.com and on **pages 54 to 57** of the 2026 Annual Report.



Dr Gerry Murphy,
Chair
Appointed September 2023

Skills, experience and competences

Gerry has extensive global leadership experience through both executive and non-executive roles. His executive career was spent in retail and other customer-focused businesses in senior leadership and commercial roles. His significant business and board level experience and deep understanding of corporate governance, enable him to provide the Board with valuable leadership in the delivery of the Group's strategic objectives.

Key current appointments

Chair: Burberry Group plc
Trustee: The Burberry Foundation
Senior advisor: Perella Weinberg Partners
Mentor: Chair Mentors International



Ken Murphy,
Group Chief Executive
Appointed October 2020

Skills, experience and competences

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.

Key current appointments

None



Imran Nawaz,
Chief Financial Officer
Appointed May 2021

Skills, experience and competences

Imran has over 20 years' experience in the global food industry and broad financial, strategic and international experience gained across a number of large multinational organisations. His financial, strategic, leadership and international strengths are a valuable asset to Tesco as we deliver on our strategic priorities.

Key current appointments

None



Dame Carolyn Fairbairn DBE,
Senior Independent Director
Appointed September 2023

Skills, experience and competences

Carolyn brings a wealth of experience to the Board with her deep understanding of the macroeconomic, regulatory and political environment and significant experience across the media, government and financial sectors.

Key current appointments

Non-executive director: HSBC Holdings plc
Honorary fellow: Gonville and Caius College, Cambridge, and of Nuffield College, Oxford
Advisory council member: Frontier Economics

Key:

- A Audit Committee
- N Nominations and Governance Committee
- R Remuneration Committee
- S Sustainability Committee
- Committee Chair



Melissa Bethell,
Independent Non-executive Director
Appointed September 2018

Skills, experience and competences

Melissa's wealth of international corporate, strategy and financial experience across a range of industries, with a focus on private equity, advisory services, strategic consultancy and the financial, media and technology sectors, is invaluable in delivering our strategy.

Key current appointments

Non-executive director: Diageo PLC, Exor N.V., Brillio LLC, The Magnum Ice Cream Company N.V.

Senior advisor: Atairos

Director: Ocean Outdoor



Bertrand Bodson,
Independent Non-executive Director
Appointed June 2021

Skills, experience and competences

Bertrand is an accomplished business executive, with significant experience of digital transformation, technology and the application of AI. He 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.

Key current appointments

Chief executive officer: Keywords Studios Ltd



Thierry Garnier,
Independent Non-executive Director
Appointed April 2021

Skills, experience and competences

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

Key current appointments

Chief executive officer: Kingfisher plc



Stewart Gilliland,
Independent Non-executive Director
Appointed March 2018

Skills, experience and competences

Stewart brings over 40 years' experience and knowledge in international marketing, logistics and business management, having held a number of senior roles, predominantly in customer-centric businesses. His experiences as an executive and non-executive director, and understanding and advocacy of supplier relationships, customers, colleagues and sustainability, which directly support Tesco's strategy, provide him with the skills and capabilities as Chair of the Sustainability Committee. The breadth and diversity of Stewart's experience is a benefit to the Board.

Key current appointments

Chair: Nature's Way Foods Ltd

Interim executive chair: IG Design Group plc

Board of Directors continued

Key:

- A Audit Committee
- N Nominations and Governance Committee
- R Remuneration Committee
- S Sustainability Committee
- Committee Chair



Chris Kennedy,
Independent Non-executive Director
Appointed February 2025

Skills, experience and competences

Chris is a seasoned business leader with extensive experience across the media and hospitality sectors. He brings a wealth of knowledge in financial management, strategic planning, and corporate governance.

Key current appointments

Chief financial officer and chief operating officer: ITV plc
Trustee: EMI Group Archive Trust



Caroline Silver,
Independent Non-executive Director
Appointed October 2022

Skills, experience and competences

Caroline brings to the Board over 20 years of non-executive experience, together with a wealth of knowledge gained across senior commercial, financial and governance roles. Her strategic insight and significant experience, both in the financial sector and as a serving UK-listed company chair, provides guidance and constructive challenge to senior management in delivering our strategy.

Key current appointments

Chair: Barratt Redrow plc and ICE Clear Europe
Non-executive director: Intercontinental Exchange, Inc.
Chair of audit committee: National Film and Television School
Other: International Advisory Board of Adobe Inc., board of trustees of V&A Foundation, Moelis & Company



Karen Whitworth,
Independent Non-executive Director
Appointed June 2021

Skills, experience and competences

Karen has significant retail, strategic and financial experience gained through a number of commercial, operational and governance roles. In addition, she brings to the Board extensive knowledge of the retail sector, logistics and supply chain, gained across a number of senior retail roles.

Key current appointments

Senior independent director: The Rank Group plc and Tritax Big Box REIT plc
Non-executive director: Nuffield Health

Information for the AGM day

Online platform

As this year is our first digitally-enabled AGM, we encourage shareholders to participate via the online platform, Lumi Global, for the best experience. This can be accessed on any device by going to meetings.lumiconnect.com/100-459-495-162. Further information on joining the AGM can be found on **page 14** of this document.

Attendance at the AGM

As the AGM will be optimised for an online experience, we would encourage all shareholders to join the AGM electronically and participate via the online platform. Please see detailed guidance on **page 14** of this document. If you wish to attend in person, we will have a room available at the Heart building which will be connected electronically to the meeting with the ability to ask questions.

Please be prepared to provide evidence of your shareholding and/or identity, to authenticate your right to attend, ask questions and vote at the AGM. If you are attending on behalf of a shareholder, you must bring photographic proof of your identity and evidence of your appointment to represent that shareholder. Guests will not be permitted at the AGM.

Any shareholders attending in person are asked to make their own travel arrangements. Limited catering will be available on arrival.

Shareholders asking questions in person may be filmed to support the orderly conduct and validity of the meeting and the meeting may be recorded for governance and minute-taking purposes. Further information on how personal data is used is available in Tesco's privacy notice: <https://www.tesco.com/shop/en-GB/zone/privacy-and-cookies-policy>.

Security

Please note that, for the security and safety of all shareholders, colleagues and members of the Board, we will carry out security checks and bag searches on entry to the Heart building. Cameras and recording devices are not permitted. Anyone attempting to take photos or record proceedings will be asked to leave.

Questions

Any registered shareholder, proxy or corporate representative attending the AGM, whether online or in person, has the right to ask questions during the meeting. If you are attending the AGM in person, we ask that you register any questions at the question registration stand before the start of the meeting. You can also pre-register your questions about the business of the meeting by accessing the Lumi Global platform. The deadline for pre-submitted questions is 11.00am on Tuesday 16 June 2026. More information on how to do this can be found on **page 14**.

During the Q&A session, we will endeavour to answer your questions raised at the meeting. Please keep your questions concise and relevant to the business of the meeting. Please note that the Company may choose not to answer questions if:

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

Other information

Availability of this Notice

A copy of this Notice, the Annual Report and Financial Statements 2026 and other information required by section 311A(1) of the Companies Act 2006 can be found on the Company's website at www.tescoplcl.com/agm2026.

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 10.45am on the day of the AGM until the conclusion of the AGM:

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

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.

Issued share capital and total voting rights

As at 5.00pm on 1 May 2026 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consisted of 6,381,876,383 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 1 May 2026 were 6,381,876,383.

Voting

Am I eligible to vote?

To attend, speak and vote at the AGM online and in person, you must be entered in the register of members of the Company at 6.30pm on Tuesday, 16 June 2026 or, in the event that the AGM is adjourned, 6.30pm on the date which is two working days prior to the reconvened AGM.

How do I vote in advance of the AGM?

Your vote is important to us and we encourage all shareholders to vote. There are a number of ways to submit your voting instructions in advance of the meeting:

- by logging into Shareview at www.shareview.co.uk. Once you have logged in, simply click 'View' on the 'My Investments' page and then click on the link to vote and follow the on-screen instructions. To appoint more than one proxy using Shareview, log into your Shareview portfolio at www.shareview.co.uk and follow the on-screen instructions to vote. Enter the name of the proxy and how many shares are to be voted by each proxy in the 'Name' box on the Shareview website; or
- by completing and returning the paper proxy form (if you have requested one to be 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; or
- via CREST or Proxymity.

Your voting instructions must be received by the registrar, Equiniti Limited (Equiniti) no later than 11.00am on Tuesday, 16 June 2026.

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.shareview.co.uk, and may be read by logging on to the website.

If you would like to receive a paper proxy form in advance of the meeting, you should contact Equiniti to request this at help.shareview.co.uk. Any requests must be received no later than Monday, 8 June 2026. The proxy form must be returned to Equiniti in the stamped addressed envelope provided by 11.00am on Tuesday, 16 June 2026.

How do I vote at the AGM?

Voting on all resolutions will be by way of a poll. This ensures an exact and definitive result.

Voting will be available via the Lumi Global platform during the AGM, and you will be prompted when to vote.

If you attend the AGM in person, you will be given a poll card. You will be able to cast your vote on each resolution from the time the Chair declares the poll open until it is closed.

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, you will still be able to vote using the Lumi Global platform or completing a poll card and your vote at the AGM will replace your previously lodged vote.

Can I change my vote?

If you are attending and voting online, after voting opens, your vote can be cancelled and changed at any time until voting closes.

You can submit a new proxy instruction online at any time before 11.00am on Tuesday, 16 June 2026.

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 11.00am on Tuesday, 16 June 2026.

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.

I am a CREST member, how do I vote?

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 Thursday, 18 June 2026 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 International 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 11.00am on Tuesday, 16 June 2026.

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 International 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.

How do I vote using 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 11.00am on Tuesday, 16 June 2026 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.

Can I appoint a corporate representative?

Any corporation which is a shareholder 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.

Nominated persons

If you plan to participate in the meeting as a proxy or corporate representative, please contact our registrar Equiniti by emailing hybrid.help@equiniti.com. Your unique SRN and PIN, which is required to access the meeting, will be provided once a valid proxy appointment or letter of representation has been received. To avoid delay accessing the meeting, contact should be made at least 24 hours prior to the meeting date and time. Mailboxes are monitored 9.00am to 5.00pm (UK time) Monday to Friday (excluding public holidays in England & Wales).

If you wish to attend in person, your proxy appointment must be notified to Equiniti by the appropriate deadline, and 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 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.

Voting results

Details of the votes cast 'for', 'against' and 'withheld' on each resolution will be announced via a regulatory information service and published on our website www.tescopl.com as soon as practicable following the AGM.

More information

Access will be available one hour prior to the start of the meeting. If you experience any difficulties, please contact Equiniti by emailing hybrid.help@equiniti.com stating your full name and postcode.

If you are a duly appointed proxy or corporate representative, you must contact the Company's registrar, Equiniti, who will provide you with details on how to access the AGM, including your unique SRN and PIN. Please contact Equiniti by emailing hybrid.help@equiniti.com. To avoid any delays accessing the AGM, contact should be made at least 24 hours prior to the AGM.

Meeting documentation can be found within the 'Documents' tab in the navigation bar. Documents can be read within the platform or downloaded to your device in PDF format.

An active internet connection is required at all times in order to participate in the meeting. It is the user's responsibility to ensure they remain connected for the duration of the meeting.

Shareholder security

In recent years, Tesco PLC has become aware that its shareholders (and holders of other Tesco securities) have received unsolicited phone calls or correspondence concerning investment matters. Shareholders are advised to be very wary of any unsolicited advice, offers to buy shares at a discount or offers of free company reports. Visit the Company website for more details on share fraud at www.tescopl.com/investors/shareholder-centre/shareholder-security.

Beware of share fraud

Spot the warning signs Fraudsters will often:		
1 contact you out of the blue;	2 apply pressure to invest quickly;	3 downplay the risks to your money;
4 promise returns that sound too good to be true; and	5 state that the offer is only available to you; or that you cannot inform anyone else.	
If you are suspicious, report it		
You can report the firm or scam to the FCA by contacting their Consumer Helpline on 0800 111 6768	or by visiting the FCA's website at fca.org.uk/scamsmart	
How to avoid investment scams		
1 Reject unexpected offers: scammers usually make unsolicited phone calls, but they can also contact you by email, post, word of mouth or at a seminar. If you have been offered an investment opportunity out of the blue, it is likely to be a high-risk investment or a scam.	2 Check the FCA Warning List: use the FCA Warning List to check the risks of a potential investment opportunity – you can also search to see if the firm is known to be operating without FCA authorisation.	3 Get impartial advice: before investing, you should seek impartial advice – do not use an advisor from the firm that contacted you.
0300 123 2040 If you've been affected by cyber crime or fraud, contact Report Fraud on www.reportfraud.police.uk		

How to join the AGM online

Joining online is simple, just follow the steps below. Please ensure that you have a reliable internet connection and that the volume on your smart device or computer/laptop is turned up.

Step 1: Logging in

Visit meetings.lumiconnect.com/100-459-495-162 on your smart device or computer/laptop.

You will then be required to enter your Shareholder Reference Number (SRN) and PIN (the first two and the last two digits of your SRN).

Your personalised SRN is printed on your form of proxy or notice of availability. If you are unable to access your SRN and PIN, please contact the Company's registrar, Equiniti, using the details set out on the following page.



Step 2: Home Page

Once you are logged in and on the home page, when the meeting begins, click play on the broadcast to view the meeting.

Step 3: Voting

Resolutions will appear on your screen once voting is open, and you can choose how you wish to vote. Once you have selected your vote, the option will change colour, and you will receive a confirmation message.

To change your vote, reselect your choice. To cancel your vote, select the 'Cancel' button. You will be able to do this at any time while voting remains open.

Step 4: Questions

If you wish to pre-register a question, or ask a question on the day of the AGM, you can click the messaging icon on the navigation bar.

From here, you will be able to submit a question in written format or orally.

If, on the day of the AGM, you would like to ask your question verbally, press the 'Request to speak' button at the top of the broadcast and follow the instructions.

Managing your shareholding

Managing your shares and shareholder communications

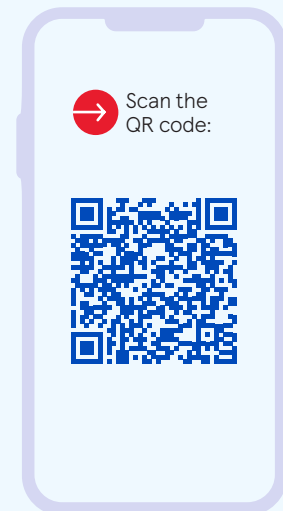
The Company's share register is maintained by our registrar, Equiniti. Shareholders can manage their holdings online or elect to receive shareholder documentation in electronic form by setting up a Shareview portfolio. Please see below for more details.

Go Online. Go Paperless. It's Simple.

It only takes a few minutes to register for a Shareview portfolio using your 11-digit Shareholder Reference Number. You can either:



Register at www.shareview.co.uk



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.

Tesco Share Account

The Tesco Share Account (TSA) is a free service available to Tesco shareholders that allows you to hold your Tesco shares electronically. The TSA is a sponsored nominee service operated for Tesco by Equiniti Financial Services Limited, authorised and regulated by the FCA. Holding your shares electronically removes the need to hold paper share certificates, making dealing quicker and more secure. When you join the TSA, you remain the beneficial owner of your shares and continue to have the right to receive shareholder communications, vote at general meetings and to receive any dividends paid on your shares.

Share dealing service

Equiniti offers shareholder services for dealing in Tesco PLC shares. Dealing fees vary between brokers and you are recommended to check that you are being charged the most competitive rate. For further information please visit www.shareview.co.uk/dealing. Equiniti can also assist with shareholding and voting queries. Please contact Equiniti online at www.shareview.co.uk.

Your dividend options

You have the option to reinvest your dividend to purchase shares by joining the Tesco PLC Dividend Reinvestment Plan (the DRIP). For further information please visit www.shareview.info/products/drip (terms and conditions apply).



This notice is printed on Arctic Volume paper and board.

The paper is Forest Stewardship Council® (FSC®) certified from well managed forests and other controlled sources.

The paper is Carbon Balanced with World Land Trust, an international conservation charity, which offset carbon emissions through the purchase and preservation of high conservation value land. Through protecting standing forests, under threat of clearance, carbon is locked in that would otherwise be released. These protected forests are then able to continue absorbing carbon from the atmosphere, referred to as REDD (Reduced Emissions from Deforestation and forest Degradation).

This is now recognised as one of the most cost-effective and swiftest ways to arrest the rise in atmospheric CO₂ and global warming effects. Additional to the carbon benefits is the flora and fauna this land preserves, including a number of species identified at risk of extinction on the IUCN Red List of Threatened Species.

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