

TESCO CORPORATE TREASURY SERVICES EUROPE
DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
28 FEBRUARY 2026

Registered Number: 697759

TESCO CORPORATE TREASURY SERVICES EUROPE DAC

COMPANY INFORMATION

Directors Geoff Byrne (resigned 27th April 2026)
Joe Manning (appointed 27th April 2026)
Imran Nawaz
Andrew Henley
Natasha Vowles (appointed 26 May 2025)

Company Secretary Tesco Secretaries Limited

Registered number 697759

Registered Office Gresham House
Marine Road
Dun Laoghaire
Co Dublin

Auditors Deloitte Ireland LLP
Deloitte & Touche House
Earlsfort Terrace
Dublin 2

TESCO CORPORATE TREASURY SERVICES EUROPE DAC
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TESCO CORPORATE TREASURY SERVICES EUROPE DAC

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

The directors present their annual report and the audited financial statements for the financial year ended 28 February 2026.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 101 'Reduced Disclosure Framework'. The Company has adopted FRS 101 for the first time in the current period (effective from 23rd February 2026), having previously prepared its financial statements in accordance with the Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102").

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the period end date, of the profit or loss for that period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on financial statements

In relation to the financial statements as set out on pages 7-12:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.

TESCO CORPORATE TREASURY SERVICES EUROPE DAC

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026 (continued)

- The directors confirm that they have made available to Deloitte Ireland LLP all the Company's accounting records and provided all the information necessary for the audit of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the year ended 28 February 2026.

Principal activities

The company was incorporated on 11 June 2021 to issue bonds and provide liquidity and capital market access for the Tesco PLC group within the European Union.

Results and dividends

The profit for the financial year, after taxation, amounted to Nil (2025: Nil). The directors do not recommend a payment of a dividend (2025: Nil).

Directors

The directors who served during the financial year were:

Geoff Byrne

Imran Nawaz

Andrew Henley

Natasha Vowles

Joe Manning

Neither the directors, nor their immediate families had interest or beneficial interest in the share capital of the company or any group undertaking at 22 February 2025 and 28 February 2026 as defined by section 329 of Companies Act 2014.

Principal risks and uncertainties

The directors confirm that the company has yet to commence activities and it is not known when any activity will take place.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Gresham House, Marine Road, Dun Laoghaire, Co Dublin.

TESCO CORPORATE TREASURY SERVICES EUROPE DAC

Auditors

The auditors, Deloitte Ireland LLP will continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 25 June 2026 and signed on its behalf.

Signed by:
Joe Manning
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Joe Manning
Director

Signed by:
Andrew Henley
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.....
Andrew Henley
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TESCO CORPORATE TREASURY SERVICES EUROPE DAC

Report on the audit of the financial statements

Opinion on the financial statements of TESCO CORPORATE TREASURY SERVICES EUROPE DAC ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 28 February 2026 and of the result for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Comprehensive Income;
- the Balance Sheet;
- the Statement of Changes in Equity; and
- the related notes 1 to 9, including material accounting policy information as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 101 'Reduced Disclosure Framework' issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "*Auditor's responsibilities for the audit of the financial statements*" section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors' Report and Audited Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors' Report and Audited Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TESCO CORPORATE TREASURY SERVICES EUROPE DAC

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.
- In our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

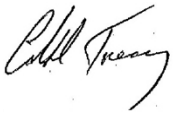
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
TESCO CORPORATE TREASURY SERVICES EUROPE DAC**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cathal Treacy
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

26 June 2026

TESCO CORPORATE TREASURY SERVICES EUROPE DAC

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE 53 WEEKS ENDED 28 FEBRUARY 2026**

The Company has not traded during the current or previous financial year. The Company received no income and incurred no expenditure and therefore made neither profit nor loss.

TESCO CORPORATE TREASURY SERVICES EUROPE DAC

BALANCE SHEET (As at 28 February 2026)

		28 February 2026	22 February 2025
	Notes	€	€
Current assets			
Debtors: amounts falling due within one financial year	4	1	1
Total current assets		1	1
Total assets less current liabilities		1	1
Net assets		1	1
Equity			
Share capital	5	1	1
Total equity		1	1

We, as directors of Tesco Corporate Treasury Services Europe Designated Activity Company, state that:

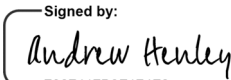
- a. these financial statements have been prepared in accordance with the Companies Act 2014 and FRS 101 'Reduced Disclosure Framework'.
- b. We acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the state of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

The financial statements were approved and authorised for issue by the board:

Signed by:

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 Joe Manning
 Director

Signed by:

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 Andrew Henley
 Director

Date: 25 June 2026

The notes on pages 10 to 12 form part of these financial statements.

TESCO CORPORATE TREASURY SERVICES EUROPE DAC

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

	Share Capital	Total Equity
	€	€
At 22 February 2025	1	1
Total comprehensive income	-	-
Transactions with owners:		
Share capital added	-	-
At 28 February 2026	1	1

	Share Capital	Total Equity
	€	€
Opening balance at 24 February 2024	1	1
Total comprehensive income	-	-
Transactions with owners:		
Share capital added	-	-
At 22 February 2025	1	1

The notes on pages 10 to 12 form part of these financial statements.

TESCO CORPORATE TREASURY SERVICES EUROPE DAC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026

1. Accounting policies

1.1 Basis of preparation of financial statements

These financial statements of the Company have been prepared in accordance with the Financial Reporting Standard 101 'Reduced Disclosure Framework'. The Company has adopted FRS 101 for the first time in the current period (effective from 23rd February 2026), having previously prepared its financial statements in accordance with the Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"). The change in framework did not result in any material impact on the opening balance sheet or the recognition and measurement of assets and liabilities in current year and previous year balances.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

1.2 Financial reporting standard 101 - reduced disclosure exemptions

The disclosure exemptions adopted by the Company in accordance with FRS 101 are as follows:

- The requirements of paragraphs 10(d), 10(f), 39(c) of IAS 1 Presentation of Financial Statements.
- The requirements of IAS 7 Statement of Cash Flows;
- The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors; and
- The requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

This information is included in the consolidated financial statements of Tesco Plc as at 28 February 2026 and these financial statements may be obtained from The Company Secretary, Tesco plc, Tesco House, Shire Park, Kestrel Way, Welwyn Garden City AL7 1GA.

1.3 Amounts due to/from group undertakings

Amounts due to/from group undertakings are stated at amounts advanced and are subsequently reviewed for potential impairment. Interest where applicable is accrued and included within amount due and recognised in the statement of comprehensive income in the same period.

1.4 New and amended accounting standards

The company do not expect any new or amended accounting standards in issue but not yet effective to have a material impact on the company's financial statements.

2. General information

The company did not trade in the current or previous year. The company's registered office is Gresham House, Marine Road, Dun Laoghaire. The company is registered with the Companies Registration Office Ireland as a private designated activity company limited by shares, the registered number of the company is 697759.

3. Employees

The Company has no employees other than the directors, who receive no compensation for their services as directors.

4. Debtors (amounts falling due within one financial year)

	2026	2025
	€	€
Current assets		
Amounts owed by Group undertakings	1	1

Amounts owed by group undertakings are unsecured, non-interest bearing and are repayable on demand

5. Share Capital

	2026	2025
	€	€
Authorised share capital:		
100 ordinary shares of €1 each	100	100
	2026	2025
	€	€
Allotted, called up and fully paid:		
1 ordinary share of €1 each	1	1

TESCO CORPORATE TREASURY SERVICES EUROPE DAC

6. Post balance sheet events

There have been no significant events affecting the company since year end.

7. Controlling party

The immediate controlling party is Tesco Corporate Treasury Services PLC. The ultimate holding company and controlling party of the company is Tesco PLC, (a company registered in England and Wales), which is the holding company of the smallest and largest group to consolidate these financial statements. Copies of the Group financial statements can be obtained from The Company Secretary, Tesco PLC, Tesco House, Shire Park, Kestrel Way, Welwyn Garden City AL7 1GA, United Kingdom.

8. Accounting period

These financial statements have been prepared for the 53 week period ended 28 February 2026. The comparative figures represent the 52 week period from date of 24 February 2024 to 22 February 2025.

9. Approval of financial statements

The board of directors approved these financial statements for issue on 25 June 2026.