

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

TESCO PLC

(Passed on 28 February 2018)

At a general meeting of the Company duly convened and held at etc.venues St Paul's, 200 Aldersgate, St Paul's, London EC1A 4HD on Wednesday, 28 February 2018, the following resolution was duly passed as an ordinary resolution of the Company:

ORDINARY RESOLUTION

(1) THAT:

(A) the proposed acquisition by the Company of the entire issued and to be issued ordinary share capital of Booker Group plc ("Booker"), to be effected pursuant to a scheme of arrangement of Booker under Part 26 of the Companies Act 2006 (the "Scheme") (or by way of a takeover offer as defined in Chapter 3 of Part 28 of the Companies Act 2006 in the circumstances set out in the cooperation agreement entered into between the Company and Booker dated 27 January 2017 (an "Offer")) (the "Recommended Merger") substantially on the terms and subject to the conditions as described in:

- (i) the circular to shareholders of the Company dated 5 February 2018 (the "Circular") outlining the Recommended Merger, of which the notice convening the General Meeting (the "Notice") forms part; and
- (ii) the prospectus prepared by the Company in connection with Admission (defined below) dated 5 February 2018,

be and is hereby approved and the directors of the Company (the "Directors") (or a duly authorised committee thereof) be and are hereby authorised to do or procure to be done all such acts and things as they consider necessary, expedient or appropriate in connection with the Recommended Merger and this resolution and to agree such modifications, variations, revisions, waivers or amendments to the terms and conditions of the Recommended Merger (provided that such modifications, variations, revisions, waivers or amendments do not materially change the terms of the Recommended Merger for the purposes of the FCA's Listing Rule 10.5.2) and to any documents and arrangements relating thereto, as the Directors (or a duly authorised committee thereof) may in their absolute discretion think fit; and

(B) subject to and conditional upon:

- (i) the conditions for the Scheme to become effective being satisfied, except for the conditions relating to:

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- (a) the UK Listing Authority having acknowledged to the Company or its agent (and such acknowledgment not having been withdrawn) that the application for the admission of the new ordinary shares of 5 pence each in the capital of the Company to be issued pursuant to the Scheme (or, as the case may be, the Offer) (the "New Tesco Shares") to listing on the premium listing segment of the Official List maintained by the UK Listing Authority has been approved and (after satisfaction of any conditions to which such approval is expressed to be subject (the "listing conditions")) will become effective as soon as a dealing notice has been issued by the Financial Conduct Authority and any listing conditions having been satisfied; and
 - (b) London Stock Exchange plc having acknowledged to the Company or its agent (and such acknowledgment not having been withdrawn) that the New Tesco Shares will be admitted to trading on the main market of the London Stock Exchange plc ("Admission"); or, as the case may be,
- (ii) an Offer becoming or being declared wholly unconditional (except for Admission),

the Directors be and hereby are generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (in addition, to the extent unutilised, to the authority granted to the Directors at the general meeting of the Company held on 16 June 2017, which remains in full force and effect and 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) to exercise all the powers of the Company to allot the New Tesco Shares and grant rights to subscribe for or to convert any security into shares in the Company, up to an aggregate nominal amount of £79,500,000, in each case, credited as fully paid, with authority to deal with fractional entitlements arising out of such allotment as they think fit, subject always to the terms of the Recommended Merger and to take all such other steps as they may in their absolute discretion deem necessary, expedient or appropriate to implement such allotments in connection with the Recommended Merger, and which authority shall expire at the close of business on 30 November 2018 (unless previously revoked, renewed or varied by the Company in a general meeting), save that the Company may before such expiry make an offer or enter into an agreement that would or might require shares to be allotted, or rights to subscribe for or to convert securities into shares to be granted, after such expiry and the Directors may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.



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Robert Welch

Company Secretary

Tesco PLC

28 February 2018