

No 00445790

THE COMPANIES ACT 2006

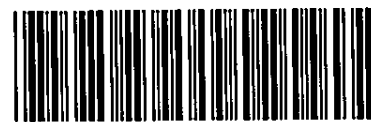
COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS

**of
TESCO PLC**

(Passed on 27 June 2014)

FRIDAY



A19 18/07/2014 #110
COMPANIES HOUSE

At a general meeting of the Company duly convened and held at the Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London, SE1P 3EE on 27 June 2014, the following resolutions were duly passed as ordinary and special resolutions of the Company respectively

ORDINARY RESOLUTIONS

1. that the Reports and Accounts for the 52 weeks ended 22 February 2014 be received
2. that the Directors' Remuneration Report for the financial year ended 22 February 2014 be approved.
3. that the Directors' Remuneration Policy be approved.
4. that a final dividend of 10 13 pence per share be declared upon the Ordinary Shares of the Company in respect of the period ended 22 February 2014 payable on the 4 July 2014.
5. that Mark Armour be elected as a Director of the Company.
6. that Sir Richard Broadbent be re-elected as a Director of the Company
7. that Philip Clarke be re-elected as a Director of the Company
8. that Gareth Bullock be re-elected as a Director of the Company.
9. that Patrick Cescau be re-elected as a Director of the Company.
10. that Stuart Chambers be re-elected as a Director of the Company
11. that Olivia Garfield be re-elected as a Director of the Company.
12. that Ken Hanna be re-elected as a Director of the Company.
13. that Deanna Oppenheimer be re-elected as a Director of the Company
14. that Jacqueline Tammenoms Bakker be re-elected as a Director of the Company

15. that the Auditors, PricewaterhouseCoopers LLP be appointed auditors to hold office until the conclusion of the next Annual General Meeting.
16. that the Directors be authorised to fix the remuneration of the auditors for the current financial year
17. that the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to allot:
 - (a) shares in the Company or grant rights to subscribe for or to convert any securities into shares in the Company up to a maximum aggregate nominal amount of £135,014,683; and in addition
 - (b) equity securities (as defined in section 560 of the Act) of the Company up to an aggregate nominal amount of £135,014,683 in connection with an offer of such securities by way of a rights issue,

provided that this authority shall expire on the date of the next Annual General Meeting of the Company after the passing of this resolution 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.

- (i) holders of Ordinary 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
- (ii) holders of other securities as required by the rights of those securities or as 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

SPECIAL RESOLUTIONS

18. that, subject to the passing of resolution 17, 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 16 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 16); 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 £20,252,202,

such authority shall expire on the date of the next Annual General Meeting of the Company after the passing of this resolution 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.

- 19 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 Ordinary Shares of 5 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 810,088,102 Shares;
- (b) the minimum price, exclusive of any expenses, which may be paid for each Share is 5 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 higher of the price of the last independent trade and the highest current independent bid as stipulated by the Buy-back and Stabilisation Regulation (EC2273/2003);
- (d) this authority will expire at the close 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

ORDINARY RESOLUTION

20. that in accordance with section 366 of the Companies Act (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:

- (a) make donations to political parties and/or independent election candidates, not exceeding £100,000,
- (b) make political donations to political organisations, other than political parties, not exceeding £100,000; and
- (c) 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 Company's next Annual General Meeting, provided that the aggregate of all expenditure under paragraphs (a), (b) and (c) shall not exceed £100,000 in total.

SPECIAL RESOLUTION

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



Jonathan Lloyd

Company Secretary

Tesco PLC

27 June 2014