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**MINUTES OF A MEETING OF THE ALLOTMENT COMMITTEE OF THE BOARD OF DIRECTORS OF
TESCO PLC HELD ON THURSDAY 19TH OCTOBER 2006 AT THE COMPANY'S REGISTERED
OFFICE**

PRESENT: Sir Terry Leahy
Richard Brasher
David Potts
IN ATTENDANCE: Jonathan Lloyd (Deputy Secretary)

Executive Share Option Scheme (1994) }
Unapproved Executive Share Option Scheme (1996) } (together, the "Tesco Plc
International Executive Share Option Scheme } Executive Share Option Scheme")
Discretionary Share Option Plan (2004) }

1. QUORUM

The Chairman confirmed that a quorum was present.

2. DIRECTORS' INTERESTS

Each of the directors present, disclosed his or her interest, if any, in the matters to be discussed in accordance with the Company's articles of association and the Companies Act 1985.

3. PURPOSE OF MEETING

- 3.1 It was noted that the purpose of the meeting was to approve the allotment of shares required under the Tesco Plc Share option Scheme.

4. DOCUMENTS PRODUCED TO THE MEETING

- 4.1 There was produced to the Meeting a schedule of option holders in the Tesco Plc Executive Share Option Scheme who had submitted Forms of Application for the number of options set out alongside their name in the schedule.
- 4.2 It was noted that the schedule referred to above included the name and address of the participants who had elected to exercise their options, together with the number of shares over which the options had been exercised and the relevant option price.

5. EXERCISE OF OPTIONS AND ALLOTMENT OF SHARES

- 5.1 It was noted that the participants in the Tesco Plc Executive Share Option Scheme who had elected to exercise their options had made payment in full, and receipt of cash due was reported.
- 5.2 The Committee having regard to the interests of the Company, its members and its employees **RESOLVED THAT** 69,045 ordinary shares be and are allotted on Thursday 19th October 2006 to Lloyds TSB Registrars Corporate Nominee Limited, Participant ID: OMKAV, for the benefit of the option holders named in the schedule produced to this Meeting in respect of the number of shares set out in the schedule.
- 5.3 The Deputy Secretary was instructed to file Form 88(2) (return of allotments) and authorised to take all such steps as he may consider necessary or desirable to give effect to the exercise of options, and the allotment and issue of shares.

