

Tesco (London) Ltd.
Company number: 334737

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

Circulation date: 17 January 2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the sole director of the Company proposes that the following resolution is passed as a special resolution (the 'Resolution').

SPECIAL RESOLUTION

THAT the Company's Issued share capital be reduced by £1,681,249 by cancelling and extinguishing each of the 350,000 5% cumulative redeemable preference shares of £1 each, the 23,925,000 A ordinary shares of £0.05 each and 2,699,980 of the 2,700,000 ordinary shares of £0.05 each registered in the name of Tesco PLC.

Agreement

Please read the notes at the end of this document before signifying your agreement to the Resolution.

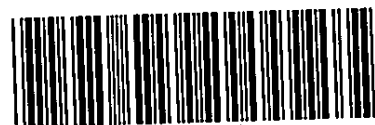
The undersigned, a person representing the shareholder entitled to vote on the Resolution on 17 January 2014, hereby irrevocably agrees to the Resolution:

Signed by Jonathan Lloyd
for and on behalf of Tesco PLC

.....
Authorised signatory

Date: 17 January 2014

TUESDAY



A12 *A301TRBS* #156
21/01/2014
COMPANIES HOUSE