

COMPANY NO. 03193632

TESCO OVERSEAS INVESTMENTS LIMITED
(the *Company*)

Private Company Limited by Shares

WRITTEN RESOLUTION

The directors of the Company propose that the following resolution (the **Resolution**) be passed as a written resolution of the Company under Chapter 2 of Part 13 of the Companies Act 2006. The Resolution is proposed as a special resolution.

SPECIAL RESOLUTION

THAT the articles of association of the Company be amended by inserting the following new article 15

"15. NON-CASH DISTRIBUTIONS

15.1 Article 34 of the Model Articles shall be deleted and replaced in its entirety with the following new article 34

34 -(1) Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company)

(2) Subject to the terms of issue of the share in question, the directors may decide to pay all or part of an interim dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company)

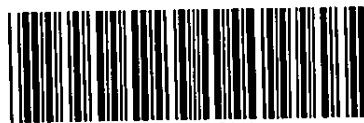
(3) For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution-

(a) fixing the value of any assets,

(b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and

(c) vesting any assets in trustees "

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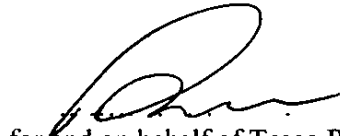
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COMPANIES HOUSE

AGREEMENT

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

We, the undersigned, being the sole member of the Company entitled to vote on the Resolution on 28 January 2015 (the *Circulation Date*), hereby irrevocably agree to the Resolution



for and on behalf of Tesco PLC

PAUL MOORE, DIRECTOR
Name and capacity of signatory

Date 28 January 2015

NOTES:

1 If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- **by hand** delivering the signed copy to the Company Secretary at Tesco House, Delamare Road, Cheshunt, Hertfordshire EN8 9SL United Kingdom,
- **by post** returning the signed copy by post to the Company Secretary at Tesco House, Delamare Road, Cheshunt, Hertfordshire EN8 9SL United Kingdom, or
- **by email** by attaching a scanned copy of the signed document to an email and sending it to Darren.Lennark@uk.tesco.com

2 If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

3 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

4 Unless, by 28 days following the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us by this date

5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document