

PLEASE NOTE THE PRICE OF SHARES AND ANY INCOME FROM THEM MAY GO DOWN AS WELL AS UP.

Your Privacy Notices clearly explain how your data is protected and how your enhanced rights apply from 25th May 2018. To read the latest versions, please visit www.lloydsbank.com/privacy and www.ourtesco.com/working-at-tesco/people-policies/staying-legal/data-privacy/colleague-data-privacy-policy/

Your agreement to participate in the Scheme is subject to the terms of the following documents:

- the rules of the Scheme
- the Application Form;
- the Prospectus; and
- these Scheme Terms.

Further information regarding the Scheme is also set out in the online Scheme brochure provided by your employer.

The brochure and documents listed above, and your participation in the Scheme create two separate contracts: one contract is between you and the Company for the option to purchase shares in the Company, and the second contract is between you and the Bank for provision of the savings contract and the Account.

SCHEME TERMS

These Scheme Terms comprise the following sections, which, in addition to the documents listed above, set out how the Scheme will operate:

- Definitions
- Section A – Company Terms
- Section B – Equiniti Terms
- Section C – Account Terms
- Section D – General Terms
- Electronic Applications (if applicable)

DEFINITIONS

The following words have the meaning set out below.

Account – means the account you hold with the Bank for the purpose of participating in the option scheme.

Application Form – means the Sharesave Scheme Application Form or the application made using one of the electronic facilities set out under the heading "Electronic Applications".

The Bank – means Lloyds Bank plc which is incorporated in England and Wales and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 119278. The main business of the Bank is banking. Registered Office: 25 Gresham Street, London, EC2V 7HN, United Kingdom. Registered in England and Wales no. 2065.

Company – means the organisation you work for or any successor companies and with whom you have entered into an option scheme or who is participating in the option scheme.

Equiniti – means Equiniti Limited which is part of the Equiniti group of companies. Registered address: Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom. Registered in England and Wales no. 6226088.

Prospectus – means the prospectus for the Bank certified SAYE savings arrangement with the date set out above.

‘We’, ‘our’ or ‘us’ refers to Equiniti in relation to all administrative matters (including Electronic Applications) and to the Bank in relation to the Account.

‘You’ – means the person whose name is set out on the Application Form.

SECTION A – COMPANY TERMS

- In accordance with the rules of the Scheme you hereby apply to the Company for an option to subscribe for shares in the Company with the proceeds of your savings contract with the Bank including any applicable bonus payable. You agree to be bound by the rules of the Scheme.
- You authorise the Company to deduct from your pay the amount of savings that you have indicated on the Application Form and to pay this into your Account.
- You authorise the Company to reduce the amount of contributions (and amend your instructions accordingly) under the rules of the Scheme if there are insufficient shares available to satisfy all applications in full.
- You agree that the administration of the Scheme will be carried out by Equiniti in conjunction with the Bank. You agree that Equiniti, the Bank and the Company can all share information collected including salary bank account details in connection with the Scheme and your Account with each other to the extent necessary for each party to perform their role under the Scheme. These instructions remain in force until cancelled by you by giving notice in writing or otherwise as detailed under the rules of the Scheme.
- You understand that if you are subject to the Company’s share dealing code, the restrictions set out in the code will apply to you and may impact the exercise of your option and any shares that you subsequently receive. You are aware that a copy of the Company’s share dealing code is available insider.list@uk.tesco.com.

SECTION B – EQUINITI TERMS

ADMINISTRATION - Equiniti will administer the Scheme on behalf of the Company and may administer your Account on behalf of the Bank.

SECTION C – ACCOUNT TERMS

GENERAL - You apply to open an Account and to save the amount indicated on the Application Form. If your application is accepted, the Bank will provide an Account for you on the terms set out in these Scheme Terms, the Application Form and the Prospectus.

The Account may be administered by Equiniti or any other providers

as agreed from time to time on behalf of the Bank. You should give any instructions relating to the Account to Equiniti.

DECLARATIONS - The deductions under the savings contract shall not start earlier than February 2022. A total of 36 monthly payments must be made under a 3 year contract or 60 monthly payments under a 5 year contract to complete the relevant savings contract.

A copy of the Prospectus has been issued to you / made available on www.shareview.co.uk/clients/Tesco/SAYE/Jacks or as detailed in the accompanying literature, and you accept its terms. You declare:

- a. that you are 16 years of age or over;
- b. that you are eligible to participate in the Scheme relevant to this application which has been arranged by your employer;
- c. that this application will not breach the monthly savings limit of £500 as detailed in the prospectus.

You understand that, if this declaration is untrue in any respect, any applicable interest or bonus payable under the Scheme will be forfeited.

CONTRIBUTIONS - You must make deposits into your Account by periodic deductions from your pay unless you are unable to make contributions in this way for a reason approved by HM Revenue and Customs ('HMRC'). This will occur, for example, where you are no longer an employee or director, you are on maternity or parental leave or for another reason approved by HMRC. Please contact us if you would like a full list of the reasons approved by HMRC.

If you are unable to make contributions through your pay for one of the reasons stated above, you may make contributions into your Account by standing order, cheque or any other method which we make available to you. If you have missed any payments your maturity date will be delayed by the number of monthly payments missed, up to a maximum of twelve (unless you are unable to make contributions as a result of being furloughed or on unpaid leave during the COVID-19 pandemic in which case the twelve months can be extended on request.) You are unable to make up any missed payments.

Funds transferred to your Account through a deduction from your pay will be available in your account 8 business days after receipt of your contribution and corresponding information from your employing company. Funds transferred to your Account by standing order or cheque will be available 5 business days after receipt of your contribution. However, the funds will be treated as received on and interest will accrue from the contribution date determined in accordance with the Prospectus.

INTEREST and CHARGES - The interest rate and amount of any bonus payable on your savings will be calculated and applied as set out in the Prospectus.

There are no charges for this Account. However, you may incur other taxes and costs in connection with the Account which are not imposed by or paid through the Bank. Please note that tax legislation may change in the future.

WITHDRAWALS - You can only make withdrawals from your Account as permitted by the terms set out in the Prospectus. Withdrawals may only be made by way of a cheque in your name or by an automated payment to a salary bank account in your name (or joint names) where your employer has provided

us with your bank account information or to an account in the name of the Company with whom you have entered into a Scheme.

LIABILITY FOR UNAUTHORISED PAYMENT - You may be entitled to claim a refund in relation to a payment paid out of your Account where:

- the transaction was not authorised by you; or
- the Bank is responsible for a transaction which has been incorrectly executed and you have notified the Bank in accordance with the term below.

If you become aware of a transaction which has not been properly authorised or has been incorrectly executed, you must notify the Bank by calling the number on your statement. This notification must be provided as soon as you become aware of the error and in any event within thirteen months of the date of the transaction. If you do not notify the Bank within these timescales you will not be entitled to a refund.

The Bank may make such reasonable investigations and enquiries as are necessary to establish whether or not the transaction has been properly authorised or correctly executed.

If you are entitled to a refund the Bank will also reimburse you for any interest and charges you have incurred as a result of the incorrect execution. The Bank will not be responsible for any additional loss you suffer as a consequence of the incorrect execution of the transaction that we could not reasonably have predicted when you gave us the instruction.

Where a transaction is properly authorised, the Bank is responsible for the correct execution of payments into and withdrawals out of your Account unless we can prove that the error in the execution of the payment was due to the fault of the payee's or payer's bank or building society (as the case may be). Where the Bank is liable for an incorrectly executed transaction out of your Account, we will restore your Account to the state in which it would have been had the defective payment not taken place.

Where the Bank is liable for the misallocation of funds or the failure to collect funds into your Account, we will restore your Account to the state it would have been in if the payment had been correctly made.

Where you wrongly identify the person and/or account (including account number and sort code) to which a payment should be made, the Bank will make reasonable efforts to recover the payment made, but we will not be liable for any losses which may be incurred by you.

The Bank will not be liable for any losses (including losses that we could not reasonably have predicted), costs, claims, damages and expenses suffered or incurred by you where you have been negligent or where the Bank is unable to perform its obligations under these terms due to abnormal or unforeseeable circumstances beyond its reasonable control. This does not exclude or restrict any liability that the law says the Bank cannot exclude or restrict.

VARIATION - The Bank will only vary the Account Terms for one of the following reasons:

- where the Bank is required by any law, regulation, or government or regulatory body; or
- in the event Equiniti ceases to administer the Scheme

and your Account and the Bank needs you to send instructions, notices and correspondence to a new address.

Where the Bank varies these terms, it will provide you with 2 months' notice in writing.

TERMINATION - The Bank can close your Account with immediate effect at any time and without giving a reason where:

- it suspects fraud;
- it is obliged to in order to comply with legal or regulatory requirements or the requirements of any court, government or regulator; or
- it reasonably believes that by continuing to provide the Account it (or another company in the Lloyds Banking Group) may be exposed to action from any government or regulator.

The 'Lloyds Banking Group' includes companies using brands including Lloyds Bank, Halifax and Bank of Scotland and their associated companies. More information on the Lloyds Banking Group can be found at lloydsbankinggroup.com.

In all other circumstances the Bank can only terminate this agreement where your savings contract has been terminated either by you cancelling your participation in the Scheme or where the Bank has repaid your contributions in accordance with the Prospectus.

SECTION D – GENERAL TERMS

YOUR CANCELLATION RIGHTS - You are able to cancel your participation in the Scheme, including your Account with the Bank, and terminate this agreement at any time by giving an instruction to Equiniti. Once you have cancelled your participation in the scheme you are unable to rejoin the same scheme under any circumstances. In order to exercise this right, please write to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, visit www.shareview.co.uk/Tesco or call +44 (0) 371 384 2976. Please note that if you cancel your participation in the Scheme, depending when you do so, you may not receive any interest or bonus accrued up to the date you cancel. Further information is set out in the Prospectus.

To ensure security for customers and staff and to help maintain service quality, some telephone calls may be recorded or monitored. In accordance with the Money Laundering Regulations we may require verification of your identity, or that of the third party provider. We may conduct searches of databases and other credit data in order to do this or we may need to ask you to provide proof of your identity, or that of the third party provider. This may lead to a delay in carrying out your instruction, a delay in payment of your sale proceeds to you, or in your instruction being rejected. We will not be liable for any loss which may result from this.

ABOUT THESE TERMS AND CONDITIONS - This agreement and any prior dealings are governed by English Law. You and we agree to submit to the non-exclusive jurisdiction of the courts of England and Wales in respect to legal action relating to this agreement. Any contact made by us and you in relation to these terms and conditions will be in the English language. All instructions and notices to us under the terms and conditions must be given to us in accordance with the rules of the Scheme.

The above conditions do not affect your statutory rights. For further information about your statutory rights contact your local authority Trading Standards Department or Citizens Advice Bureau. Minor amendments to the Equiniti or Company Terms may be made (e.g. in case of errors or omissions) and will be advised via the annual statement. We will give you not less than 2 months' notice in writing of any material change, unless it is impractical to do so.

HOW TO COMPLAIN - If you have any complaints about the Scheme or the savings element and your Account, please write to Equiniti at Complaint Resolution, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA or you can email us at concerns@equiniti.com.

For complaints relating to the savings element of the Scheme, if you are not satisfied with the way we deal with your complaint you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). However first, the FOS advises customers as part of their 3 step process to give us a chance to put things right. If you have already followed this and remain dissatisfied, you may then write to FOS at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or call them on 0800 023 4567 or 0300 123 9123.

The options element of the Scheme is not regulated by the Financial Conduct Authority so it is outside the scope of the FOS. Full details of how you may complain are available in our brochure which will be forwarded to you with our acknowledgement of your complaint.

When contacting Equiniti, you can telephone the Shareholder Helpline on: +44 (0) 371 384 2976 Lines open 8.30am to 5.30pm (UK time), Monday to Friday (excluding public holidays in England and Wales).

You can also contact us by using our email service

myshareplan@equiniti.com or you can use the [Relay UK Website](#)

ELECTRONIC APPLICATIONS

Internet or Intranet or Interactive Voice Response (IVR) or Text or Touchtone ('Electronic Channels')

If you apply to participate in the Scheme using any of the above electronic facility provided, the following provisions will apply to the application:

- a. The Company and/or we have the right to withdraw any of the electronic application channels at any time.
- b. The Company and/or the Bank may insist on a written application instead of electronic application
- c. If you submit multiple applications, either through the same channel or by multiple channels, the most recently dated application (that is received prior to any published closing date) will be given precedence. You acknowledge that if you apply in writing, you should allow 5 days from receipt of the application before the information in it is processed and displayed. You acknowledge that if you apply by telephone channel or text channel, the application will be processed and displayed by the end of the following working day. You understand that if you apply by multiple channels then any instruction displayed in ESP Portal may not be the most recent application.
- d. The information that you provide to gain access to the service together with your acceptance of the terms and

conditions will, when you confirm your application, constitute your electronic signature.

- e. You understand that by using any of the electronic channels to submit your application you are agreeing that you have a copy of the Financial Services Compensation Scheme Information Sheet and Exclusions list made available to you, and you submitting your application, this constitutes an acknowledgement of this.
- f. The Company and/or we may allow you to modify your application using the electronic application channels available. If so, they may implement a cut-off date, after which you will no longer be able to modify your application.
- g. Excess demand on the service and circumstances beyond the Company's and/or our reasonable control may mean it is not always possible to use the electronic application channels.
- h. The Company and/or we will take reasonable steps to ensure that the electronic application channels are available but neither they nor us are responsible for systems beyond their reasonable control or any incompatibility between your systems and the electronic application channels.
- i. You acknowledge that the electronic application channels enables you to give instructions to Equiniti on behalf of the Bank and the Company.
- j. If you subscribe for Equiniti Limited's ESP Portal, Shareview portfolio creation service or any other service in connection with the Plan, Equiniti Limited will be entitled to use and process the information which you provide in order to grant access to other websites managed by Equiniti Limited.
- k. If you submit an electronic application you must retain either your confirmation code, email confirmation, or on screen acknowledgement in the event that you need to provide proof your application was received for any reason.