

This document is important and requires your immediate attention. If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Market Act 2000 immediately. If you have sold or transferred all your ordinary shares in J Sainsbury plc, you should pass this document to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Chairman's letter and Notice of Annual General Meeting

J Sainsbury plc

Registered Office
33 Holborn
London EC1N 2HT
Registered number 185647

13 May 2019

Dear Shareholder

Annual General Meeting 2019

I am pleased to invite you to this year's Annual General Meeting ('AGM'). The AGM will be held at **11.00am** on **Thursday, 4 July 2019** at The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE. Full details of the meeting and the resolutions that will be put to shareholders are set out in the enclosed Notice of Annual General Meeting.

The AGM is an opportunity for shareholders to express their views directly to the Board of Directors (the 'Board') of J Sainsbury plc (the 'Company'). If you cannot attend, but would like to raise any points, please send your comments to me at investor.relations2@sainsburys.co.uk and we will take them into account in planning the meeting.

If you intend to come to the AGM, please bring your admission card with you to the meeting to help speed up the registration process. This card also has directions on how to get to the meeting. Refreshments will be available from **9.30am** and there will be a number of exhibition stands which may be of interest to you. I do recommend that you arrive by **10.30am** to enable us to carry out all of the registration formalities to ensure a prompt start at **11.00am**.

If you are unable to come to the AGM in person, your vote is still important, and I would urge you to complete, sign and return the enclosed proxy card to be received by **11.00am** on **Tuesday, 2 July 2019**. You may also register your proxy vote electronically by accessing our Registrar's website www.sharevote.co.uk.

Your Directors are of the opinion that all resolutions which are to be proposed at the AGM are in the best interests of the Company and its shareholders and therefore unanimously recommend that you vote in favour of the resolutions as they intend to do so in respect of any shares which they beneficially own.

Yours sincerely



Martin Scicluna
Chairman

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of J Sainsbury plc (the 'Company') will be held at The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE at 11.00am on Thursday, 4 July 2019 for the purpose of considering and, if thought fit, passing the resolutions set out in this Notice of Meeting (the 'Notice'). Voting on all resolutions will be by way of a poll.

The resolutions numbered 1 to 16 and 19 will be proposed as ordinary resolutions, and must each receive more than 50% of the votes cast in order to be passed (not counting Votes withheld). Resolutions 17, 18, 20 and 21 will be proposed as special resolutions and must each receive at least 75% of the votes cast in order to be passed (not counting Votes withheld).

Ordinary business

Report and Accounts

1. To receive and adopt the Company's audited Annual Report and Financial Statements for the 52 weeks to 9 March 2019, together with the Reports of the Directors and auditor.

For each financial year, the Directors must present the Directors' Report, the audited Financial Statements and the independent auditor's report to shareholders at a general meeting.

Directors' Annual Remuneration Report

2. To approve the Annual Report on Remuneration set out on pages 74 to 85 (inclusive) of the Company's Annual Report and Financial Statements for the 52 weeks to 9 March 2019.

The Company is required to seek shareholder approval for the Annual Report on Remuneration which can be found on pages 74 to 85 (inclusive) of the Annual Report and Financial Statements for the 52 weeks to 9 March 2019. The Annual Report on Remuneration discloses how the Company's existing Directors' Remuneration Policy (the 'Policy') is implemented and sets out details of each Director's remuneration during the 52 weeks under review. In accordance with the relevant regulations, this resolution is an advisory vote and the Directors' entitlement to remuneration is not conditional upon it.

At the 2017 annual general meeting, the Policy was approved by shareholders and is therefore not required to be approved at this year's AGM. Shareholders will be able to vote on the Policy at the annual general meeting of the Company in 2020.

Final Dividend

3. To declare a final dividend of 7.9 pence per ordinary share in respect of the 52 weeks to 9 March 2019.

The proposed dividend is declared as a final dividend and, as such, is dependent on shareholder approval.

Election and Re-election of Directors

4. To elect Martin Scicluna as a Director.
5. To re-elect Matt Brittin as a Director.
6. To re-elect Brian Cassin as a Director.
7. To re-elect Mike Coupe as a Director.
8. To re-elect Jo Harlow as a Director.
9. To re-elect David Keens as a Director.
10. To re-elect Kevin O'Byrne as a Director.
11. To re-elect Susan Rice as a Director.
12. To re-elect John Rogers as a Director.
13. To re-elect Jean Tomlin as a Director.

In accordance with the Articles of Association of the Company, Directors appointed by the Board shall retire and be subject to election by shareholders at the first annual general meeting of the Company following their appointment. Martin Scicluna, who was appointed to the Board on 1 November 2018, is accordingly seeking appointment by the shareholders.

The UK Corporate Governance Code 2018 recommends that all Directors should be subject to annual re-appointment by shareholders. In accordance with this, all of the Directors other than those appointed since the last annual general meeting will be submitting themselves for re-election at the AGM. Each Director will be offered for re-election by separate resolution.

Following a Board evaluation process, the Board is satisfied that each Non-Executive Director standing for re-election is independent and each Director continues to perform effectively and demonstrates commitment to the role.

The biographical details of each of the Directors can be found on pages 5 to 6 of this Notice.

Appointment of auditor

14. To re-appoint Ernst & Young LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

This resolution proposes the re-appointment of Ernst & Young LLP as auditor of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company, which will normally be at each annual general meeting. The Audit Committee is responsible for overseeing the Company's relationship with the external auditor. The performance and effectiveness of the auditor, which included an assessment of the auditor's independence and objectivity, has been evaluated by the Audit Committee which has recommended to the Board that Ernst & Young LLP be re-appointed.

The Board proposes the re-appointment of Ernst & Young LLP as the Company's auditor.

Auditor's remuneration

15. To authorise the Audit Committee to determine the auditor's remuneration.

This resolution seeks authority for the Audit Committee to set the auditor's remuneration in accordance with the Competition and Markets Authority Audit Order 2014 which came into force on 1 January 2015.

Directors' general authority to allot shares

16. That the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (the '2006 Act') to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £210,548,000, such authority to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and to expire at the end of the annual general meeting of the Company in 2020 or on 7 September 2020, whichever is the earlier, but, in each case, so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority given by this resolution has expired.

The purpose of this resolution is to renew the Directors' power to allot shares.

The authority will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into shares up to a nominal value of £210,548,000, which is equivalent to approximately one third of the total issued ordinary share capital of the Company (exclusive of treasury shares) as at 10 May 2019. As at 10 May 2019, the Company did not hold any shares in treasury.

The Directors consider the authority given by Resolution 16 to be desirable and appropriate to provide the flexibility to respond to market developments as well as to enable allotments to take place if they believe it would be appropriate to do so in respect of business opportunities that may arise. The Company has previously issued bonds convertible into ordinary shares in order to finance its business in an efficient manner. It is possible that the Company may do so again when refinancing existing debt and if so, would utilise some of this authority.

If this resolution is passed, the authority will expire on the earlier of the end of the annual general meeting of the Company in 2020 or on 7 September 2020.

General power to disapply pre-emption rights

17. That, subject to the passing of Resolution 16, the Directors be authorised to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash pursuant to the authority given by Resolution 16 above or to sell equity securities held by the Company as treasury shares for cash, as if Section 561 of the 2006 Act did not apply to any such allotment or sale, in each case:

- (i) in connection with a pre-emptive offer; and
- (ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £31,582,000,

such authority to expire at the end of the annual general meeting of the Company in 2020 or at the close of business on 7 September 2020, whichever is the earlier, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

For the purposes of this resolution, a pre-emptive offer means an offer of equity securities and/or sale of treasury shares open for acceptance for a period fixed by the Directors:

- (a) to holders (other than the Company) of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings on the register on a record date fixed by the Directors; and
- (b) to the holders of other equity securities, as entitled by the rights attaching to those securities, or as the Directors otherwise consider necessary,

but subject in both cases to such exclusions or other arrangements the Directors may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory whatsoever. The nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

The explanatory note for Resolution 17 is underneath Resolution 18.

Authority to allot equity securities for cash or to sell treasury shares other than on a pro rata basis to shareholders in connection with acquisitions and specified capital investments

18. That, subject to the passing of Resolution 16 and in addition to any authority granted under Resolution 17, the Directors be authorised to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash pursuant to the authority given by Resolution 16 or to sell equity securities held by the Company as treasury shares for cash, as if Section 561(1) of the 2006 Act did not apply to any such allotment or sale, such authority to be:

- (i) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £31,582,000; and
- (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-Emption Group's Statement of Principles on the disapplication of Pre-Emption Rights (the 'Statement of Principles') most recently published prior to the date of the Notice,

such power to expire at the end of the annual general meeting of the Company in 2020 or at the close of business on 7 September 2020, whichever is the earlier, but, in each case, so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired, and the Directors may allot equity securities or sell treasury shares under any such offer or agreement as if the authority had not expired.

This explanatory note relates to both Resolutions 17 and 18.

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), the 2006 Act requires that these shares are offered first to shareholders in proportion to their existing holdings (known as pre-emption rights).

Resolution 17(i) seeks shareholder approval to allot a limited number of ordinary shares or other equity securities, or sell treasury shares, for cash on a pre-emptive basis but subject to such exclusions or arrangements as the Directors may deem appropriate to deal with certain situations.

Resolutions 17(ii) and 18 give the Directors the authority to allot a limited number of equity securities, or sell treasury shares, for cash without first offering them to existing shareholders in proportion to their existing holdings. The authority:

- a. pursuant to Resolution 17(ii) is limited to the aggregate nominal amount of £31,582,000 which is equivalent to approximately 5% of the total issued ordinary share capital of the Company (exclusive of treasury shares) as at 10 May 2019 (being the latest practicable date prior to the publication of this Notice) without restriction as to the use of proceeds of those allotments; and
- b. pursuant to Resolution 18 is limited to a further aggregate nominal amount of £31,582,000 which is equivalent to approximately 5% of the total issued ordinary share capital of the Company (exclusive of treasury shares) as at 10 May 2019 (being the latest practicable date prior to the publication of this Notice), to be used only in connection with an acquisition or specified capital investment (within the meaning of the Statement of Principles) which is announced contemporaneously with the allotment or sale, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue or sale.

In respect of the authority referred to Resolution 17 (ii), the Board also confirms its intention to follow the provisions of the Statement of Principles, including where the Statement of Principles provide that usage of such authority in excess of 7.5% of the total issued ordinary share capital of the Company (excluding treasury shares) within a rolling three-year period should not take place without prior consultation with shareholders or in connection with an acquisition or specified capital investment as referred to above.

The Board considers the authorities given by Resolutions 17 and 18 to be appropriate on occasions when, in order to act in the best interests of the Company, the Directors need the flexibility to finance business opportunities as they arise or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions.

These authorities in Resolutions 17 and 18 will automatically expire at the conclusion of the next annual general meeting of the Company or at the close of business on 7 September 2020, whichever is earlier.

Special business

Political donations

19. That

- (i) in accordance with Part 14 of the 2006 Act, the Company and any company which is, or becomes, a subsidiary of the Company during the period to which this resolution relates are authorised to:
 - (a) make political donations to political parties and/or independent election candidates, not exceeding £50,000 in total;
 - (b) make political donations to political organisations other than political parties, not exceeding £50,000 in total; and
 - (c) incur political expenditure, not exceeding £50,000 in total, during the period beginning with the date of the passing of this resolution and ending on the date of the annual general meeting of the Company in 2020 or at the close of business on 7 September 2020, whichever is the earlier;
- (ii) all existing authorisations and approvals relating to political donations or expenditure under Part 14 of the 2006 Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval; and
- (iii) words and expressions defined for the purpose of the 2006 Act shall have the same meaning in this resolution.

Part 14 of the 2006 Act requires companies to obtain shareholders' authority for donations to registered political parties and other political organisations totalling more than £5,000 in any 12-month period, and for any political expenditure, subject to limited exceptions.

The Company has a policy that it does not make donations to, or incur expenditure on behalf of, political parties, other political organisations or independent election candidates. However, the 2006 Act contains restrictions on companies making political donations or incurring political expenditure and it defines these terms very widely, such that activities that form part of the normal relationship between the Company and bodies concerned with policy review, law reform and other business matters affecting the Company may be included. Such activities, which are in shareholders' interests for the Company to conduct, are not designed to support or imply support for a particular political party, other political organisation or independent election candidate. The Company believes that the authority proposed under this resolution is necessary to ensure that it does not commit any technical breach that could arise from the uncertainty generated by the wide definitions contained within the 2006 Act when carrying out activities in the furtherance of its legitimate business interests.

If the resolution is passed, the authority will expire on the earlier of the end of the annual general meeting of the Company in 2020 or at the close of business on 7 September 2020. Any political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's annual report and financial statements for next year, as required by the 2006 Act.

The Company made no political donations in the 52 weeks to 9 March 2019.

Authority to purchase own shares

20. That the Company be generally and unconditionally authorised for the purposes of Section 701 of the 2006 Act to make market purchases (within the meaning of Section 693(4) of the 2006 Act) of ordinary shares of 28 $\frac{1}{2}$ pence each in the capital of the Company ('ordinary shares') in such manner and upon such terms as the Directors may from time to time determine, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 221,075,000;
- (b) the minimum price which may be paid for an ordinary share is 28 $\frac{1}{2}$ pence (being the nominal value of an ordinary share) exclusive of associated expenses;
- (c) the maximum price which may be paid for an ordinary share is an amount equal to the higher of: (i) 105 per cent of the average of the closing price of an ordinary share derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and (ii) the higher of the price of the last independent trade of an ordinary share and the highest current bid for an ordinary share on the trading venue where the purchase is carried out (exclusive of associated expenses); and
- (d) the authority to purchase hereby conferred shall expire at the end of the Company's annual general meeting in 2020 or at the close of business on 7 September 2020, whichever is the earlier, save that the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be completed wholly or partly thereafter and a purchase of shares may be made in pursuance of any such contract.

The 2006 Act permits a company to purchase its own shares provided that the purchase has been authorised by the company in general meeting. Whilst the Directors have no present intention of making such purchases, it is common practice for listed companies to seek such authority and the Directors consider that it is prudent for them to do so.

Resolution 20, if passed, would give the Company the authority to purchase its own issued ordinary shares of 28 $\frac{1}{2}$ pence each at a price (exclusive of expenses) of not less than 28 $\frac{1}{2}$ pence per share (being the nominal value of the ordinary shares) and not more than the higher of: (a) an amount equal to 105 per cent of the average of the closing price of the Company's ordinary shares as shown in the London Stock Exchange Daily Official List for the five business days immediately preceding the date the purchase is made; and (b) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out (exclusive of associated expenses). The authority is for the purchase of a maximum number of 221,075,000 shares, being approximately 10 per cent of the Company's issued ordinary share capital as at 10 May 2019 and will expire at the end of the annual general meeting of the Company in 2020 or at the close of business on 7 September 2020, whichever is the earlier. The Directors presently intend that a resolution to renew this authority will be proposed at each succeeding annual general meeting.

The Directors would not propose to exercise their authority to make purchases other than for the purposes of the Company's employee share plans or unless the expected effect of the purchase would be to increase the earnings per share of the remaining shares in the capital of the Company and the purchase is in the best interest of the shareholders generally.

Any shares purchased under this authority may be either treated as cancelled and the number of shares in issue reduced accordingly, or held as treasury shares in accordance with the 2006 Act. The 2006 Act allows listed companies, with authorisation from shareholders, to buy and hold their shares instead of cancelling them immediately. Shares purchased under this authority and held in treasury can in the future be cancelled, re-sold or used to provide shares for employee share plans. No treasury shares are held by the Company as at the date of this Notice and it is not intended that any shares purchased pursuant to this authority will be held in treasury, although the decision whether to cancel any shares purchased by the Company or hold such shares as treasury shares, could be made by the Directors at the time of the purchase, on the basis of shareholders' best interests.

The total number of options to subscribe for shares outstanding as at 10 May 2019, being the latest practicable date prior to the publication of this Notice, was 64,816,793 which, if exercised, would represent 2.93 per cent of the issued ordinary share capital at that date. If the Company were to buy back the maximum number of shares permitted pursuant to this resolution, then the total number of options to subscribe for shares as at 10 May 2019 would represent 3.26 per cent of the reduced issued ordinary share capital.

Notice period for general meetings other than annual general meetings

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

Under the 2006 Act, all general meetings must be held on 21 days' notice unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days (annual general meetings will continue to be held on at least 21 clear days' notice). Before the law was amended in 2009, the Company was able to call general meetings (other than annual general meetings) on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, Resolution 21 seeks such approval (a similar authority was sought and approved at the 2018 annual general meeting). If this resolution is passed, the authority will expire at the end of the annual general meeting of the Company in 2020, when it is intended that a similar resolution will be proposed.

You should note that in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

By order of the Board

Tim Fallowfield

Company Secretary and Corporate Services Director
13 May 2019

Directors' biographies



Martin Scicluna *

Chairman

Date of appointment: 1 November 2018. Martin joined the Board as Chairman Designate and Non-Executive Director on 1 November 2018. He was appointed as Chairman of the Board on 10 March 2019.

Committee membership: Chair of the Nomination Committee.

Skills and experience: Martin brings a breadth of experience and leadership in both executive and non-executive roles. His previous roles include positions as the Chairman of Great Portland Estates plc, Senior Independent Director and Chair of the Audit Committee of Worldpay Inc., and Non-Executive Director and Chair of the Audit Committee of Lloyds Banking Group plc. He was a partner at Deloitte LLP for 26 years, serving as Chairman from 1995 to 2007, where his clients included Dixons, WH Smith, Alliance Unichem and Cadbury's.

Other current roles: Chairman of RSA Insurance Group plc.



Mike Coupe ♥

Group Chief Executive Officer

Date of appointment: 1 August 2007. Mike has served as an Executive Director since 1 August 2007 and as Group Chief Executive Officer since 9 July 2014.

Committee membership: Corporate Responsibility and Sustainability Committee.

Skills and experience: Appointed Group Chief Executive Officer on 9 July 2014, Mike has been a member of the Operating Board since October 2004. Mike has vast retail industry experience in trading, strategy, marketing, digital and online as well as multi-site store experience. He joined Sainsbury's from Big Food Group where he was a board director of Big Food Group PLC and Managing Director of Iceland Food Stores. He previously worked for both Asda and Tesco PLC, where he served in a variety of senior management roles.

Other current roles: Non-Executive Director of Greene King plc.



Kevin O'Byrne

Chief Financial Officer

Date of appointment: 9 January 2017.

Skills and experience: Kevin brings to the Board a wealth of retail and finance experience. Kevin was previously Chief Executive Officer of Poundland Group Limited until December 2016 and held executive roles at Kingfisher plc from 2008 to 2015, including Divisional Director UK, China and Turkey, Chief Executive Officer of B&Q UK & Ireland and Group Finance Director. He was previously Group Finance Director of Dixons Retail plc and European Finance Director of Quaker Oats. He was a Non-Executive Director of Land Securities Group PLC from 2008 to September 2017 where he was Chairman of the Audit Committee and Senior Independent Director.

Other current roles: Non-Executive Director and Chairman of the Audit Committee of Centrica plc from 13 May 2019.



John Rogers

Chief Executive Officer of Sainsbury's Argos

Date of appointment: 19 July 2010. John served as Chief Financial Officer of J Sainsbury plc from 19 July 2010 until 5 September 2016 when he was appointed as Chief Executive Officer of Sainsbury's Argos.

Skills and experience: John has extensive experience in finance, strategy, digital, online, property and financial services. As Chief Financial Officer of J Sainsbury plc for six years, John had responsibility for finance, Group strategy, Sainsbury's online, business development, property, procurement and operational efficiency. He also held various senior management roles in the Company between 2005 and 2010. John is a member of the Sainsbury's Bank plc Board. Prior to Sainsbury's, John was Group Finance Director for Hanover Acceptances, a diversified corporation with wholly owned subsidiaries in the food manufacturing, real estate and agri-business sectors.

Other current roles: Non-Executive Director of Travis Perkins plc and Member of the Retail Sector Council.

Key to Committee members

- Audit Committee
- ♥ Corporate Responsibility and Sustainability Committee
- * Nomination Committee
- ◆ Remuneration Committee
- ♥*◆ Denotes Chair of Committee

Retirement in 2018/19

David Tyler retired from the Board on 9 March 2019

Life President

Lord Sainsbury of Preston Candover KG

**Matt Brittin** *♦**Non-Executive Director****Date of appointment:** 27 January 2011.**Committee membership:** Nomination Committee and Remuneration Committee.

Skills and experience: Matt has extensive experience of running a high profile, fast moving, innovative, digital business. Since 2015, he has been responsible for Google's business and operations in Europe, the Middle East and Africa and he's been in leadership roles at Google since 2007. Prior to that, Matt spent much of his career in media and marketing, with particular interests in strategy, commercial development and sales performance. This included commercial and digital leadership roles in UK media.

Other current roles: Google's President – Europe, Middle East and Africa; and Director of The Media Trust.

**David Keens** ●***Non-Executive Director****Date of appointment:** 29 April 2015.**Committee membership:** Chair of the Audit Committee and a member of the Nomination Committee.

Skills and experience: David has extensive retail experience and knowledge of consumer facing businesses, together with his core skills in finance. David was formerly Group Finance Director of next plc from 1991 to 2015 and their Group Treasurer from 1986 to 1991. Previous management experience includes nine years in the UK and overseas operations of multinational food manufacturer Nabisco and, prior to that, seven years in the accountancy profession.

Other current roles: Non-Executive Director, Senior Independent Director and Chair of the Audit Committee of Auto Trader Group plc.

**Brian Cassin** ●***Non-Executive Director****Date of appointment:** 1 April 2016.**Committee membership:** Audit Committee and Nomination Committee.

Skills and experience: Brian brings present day experience of running a FTSE40 group and of big data and analytics – topics of key importance to Sainsbury's. Brian joined Experian plc as Chief Financial Officer in April 2012, a post he held until his appointment as Chief Executive Officer in July 2014. Prior to this, Brian spent his career in investment banking at Greenhill & Co where he was Managing Director and Partner. Brian has also held various roles at Baring Brothers International and at the London Stock Exchange.

Other current roles: Chief Executive Officer of Experian plc.

**Dame Susan Rice** *♦**Senior Independent Director****Date of appointment:** 1 June 2013.**Committee membership:** Chair of the Remuneration Committee and a member of the Nomination Committee.

Skills and experience: Susan has extensive experience as a Non-Executive Director, as well as in retail banking, financial services, leadership and sustainability. Her career in retail banking is particularly relevant to our ownership of Sainsbury's Bank. Previously, Susan was a member of the First Minister's Council of Economic Advisors, Managing Director of Lloyds Banking Group Scotland and was previously Chief Executive and then Chairman of Lloyds TSB Scotland plc. She has also held a range of other non-executive directorships including at the Bank of England and SSE plc.

Other current roles: Chair of Scottish Water and Business Stream; Chair of the Scottish Fiscal Commission; Non-Executive Director of the North American Income Trust, C. Hoare and Co.; and Senior Independent Director of the North American Income Trust.

**Jo Harlow** ♥*♦**Non-Executive Director****Date of appointment:** 11 September 2017.**Committee membership:** Chair of the Corporate Responsibility and Sustainability Committee and member of the Nomination Committee and Remuneration Committee.

Skills and experience: Jo brings a wealth of experience in consumer-facing businesses and in the telecoms and technology industry, both in the UK and internationally. Jo spent 12 years in a variety of senior management roles with Nokia and Microsoft. Prior to this, she spent eight years at P&G and 11 years at Reebok in senior sales and marketing positions in both Europe and the US.

Other current roles: Non-Executive Director of InterContinental Hotels plc; Non-Executive Director of Halma plc; and Member of the Supervisory Board of Ceconomy AG.

**Jean Tomlin** ●♥***Non-Executive Director****Date of appointment:** 1 January 2013.**Committee Membership:** Audit Committee, Corporate Responsibility and Sustainability Committee and Nomination Committee.

Skills and experience: Jean has extensive experience and breadth of skills in human resources and corporate responsibility. Jean was formerly Director of HR, Workforce and Accreditation for The London Organising Committee of the Olympic and Paralympic Games, where she set the strategic direction to ensure the mobilisation of the combined 200,000-strong workforce including paid staff, volunteers and contractors, which represented the recruitment and mobilisation of the largest peacetime workforce and set the industry standard for volunteering with the highly acclaimed Games. She was previously Group HR Director at Marks and Spencer Group Plc, HR Director and founder member of Egg plc and Sales & Operations Director of Prudential Direct.

Other current roles: Independent Board member of Capri Holdings Limited, Non-Executive Director of Hakluyt and Chief Executive Officer of Chanzo Limited.

Meeting formalities and voting

Attending the Annual General Meeting

To be entitled to attend and vote at the meeting (and for the purposes of determining the number of votes shareholders may cast), shareholders must be entered on the Company's Register of Members at 6.30pm on Tuesday, 2 July 2019 or, if the meeting is adjourned, shareholders must be entered on the Company's Register of Members at 6.30pm two days before the time fixed for the adjourned meeting. In each case, changes to the Register of Members after such time will be disregarded.

The total number of issued ordinary shares in the Company on 10 May 2019, which is the latest practicable date before the publication of this document, is 2,210,758,863. As at 10 May 2019, the Company did not hold any shares in treasury. Therefore, the total number of votes exercisable as at 10 May 2019 is 2,210,758,863. On a vote by show of hands, every member who is present has one vote and every proxy present who has been duly appointed by a member entitled to vote has one vote. On a poll vote, every member who is present in person or by proxy has one vote for every ordinary share of which they are the holder.

Voting at AGM

We will take all resolutions on a poll vote which is in line with best practice. On a poll, each shareholder has one vote for every share he or she holds. The results of the voting on the resolutions will be posted on the Company's website after the meeting and notified to the UK Listing Authority.

Appointment of a Proxy

Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to exercise all or any of his/her rights to attend, speak and vote at the AGM instead of them. A form of proxy is enclosed. If you wish to appoint a proxy you are requested to complete and return the form of proxy to Equiniti, Aspect House, Spencer Road, Lancing BN99 6DA to arrive as soon as possible but in any event not later than 11.00am on Tuesday, 2 July 2019. The completion and return of the form of proxy will not prevent you from attending and voting at the meeting if you so wish.

A shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend, speak and vote instead of him, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. Further details are given on the accompanying proxy card.

The 'Vote withheld' option is provided on the proxy card to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote withheld' is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' and 'Against' a resolution.

Although this Notice is sent to beneficial owners of shares under the Sainsbury's and Argos Share Purchase Plans, only holders of ordinary shares or their proxy are entitled to attend and vote at the meeting.

If you are not a shareholder but enjoy 'information rights' you should contact the person who nominated you to receive these rights to see if the agreement you have with them gives you the right to be appointed as a proxy. If you do not have this right, or do not wish to exercise it, you may still have the right to tell the person who nominated you how you would like them to vote.

The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the 2006 Act ('Nominated Persons'). Nominated Persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

Corporate Sponsored Nominee

Shareholders who have deposited ordinary shares with Equiniti Corporate Nominees Limited, being the nominee in connection with the Sainsbury's Corporate Sponsored Nominee (the 'Nominee'), may exercise their voting rights in respect of those shares by completing and returning their form of direction to Equiniti, Aspect House, Spencer Road, Lancing BN99 6DA or by submitting their vote via our Registrar's website at www.sharevote.co.uk, in either case so as to be received no later than 11.00am on Monday, 1 July 2019.

Corporate representatives

A corporate shareholder may authorise a person to act as its representative(s) at the AGM. In accordance with the provisions of the 2006 Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder of the Company, provided that they do not do so in relation to the same shares.

Website statement

Shareholders should note that, under Section 527 of the 2006 Act, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM for the 52 weeks to 9 March 2019; or (ii) any circumstance connected with an auditor of the Company appointed for the 52 weeks to 9 March 2019 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the 2006 Act. Where the Company is required to place a statement on a website under Section 527 of the 2006 Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the annual general meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.

Right to ask questions

Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Electronic voting

If you would like to submit your proxy vote via the internet, you can do so by accessing our Registrar's website at www.sharevote.co.uk so as to be received no later than 11.00am on Tuesday, 2 July 2019. In order to submit your proxy vote electronically, you will require the Voting ID, Task ID and Shareholder Reference Number, printed on the proxy card, or, if you have received electronic notification of the AGM, detailed in the email bulletin that you have received.

You can access this site from any internet-enabled computer, tablet or mobile phone.

CREST voting facility

Those shareholders who hold shares through CREST may choose to appoint a proxy or proxies using CREST. The CREST Proxy Instruction must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instruction as described in the CREST Manual available via www.euroclear.com/CREST. Personal or sponsored members and those with a voting service provider should request the sponsor or provider to take the appropriate action.

Time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which our Registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to a proxy appointed through CREST should be communicated to the appointee by other means. The Directors may treat a CREST Proxy Instruction which purports to be or is expressed to be sent on behalf of a shareholder as sufficient evidence of the authority of the person sending that instruction to send it on behalf of the holder.

CREST Proxy Instructions must be received by our Registrar (ID RA19) by 11.00am on Tuesday, 2 July 2019.

CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his/her CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Emails

No electronic addresses provided in this document (or any related documents) may be used to communicate with the Company for any purpose other than those expressly stated.

Disabled shareholders

Stewards have been allocated to assist disabled shareholders and will be stationed at the registration desk.

Documents on display

Copies of the service contracts and letters of appointment of the Directors will be available for inspection at the registered office of the Company during normal business hours on any weekday up to and including the date of the AGM and at the place of the AGM for 15 minutes prior to and during the meeting.

Website information

A copy of this Notice and other information required by Section 311A of the 2006 Act can be found at www.about.sainsburys.co.uk.

Annual Report and Financial Statements

A copy of the Annual Report and Financial Statements for the 52 weeks to 9 March 2019 can be found at www.about.sainsburys.co.uk.