

SHARES AND DEALING COMMITTEE TERMS OF REFERENCE

Membership*

Sir David Michels	Deputy Chairman
Ian Dyson	Finance and Operations Director
Amanda Mellor	Member and Secretary

* extend to any other Group Board Director if required

Quorum

- 1 Share Dealing Code: Under the Model Code (FSA Listing Rules) share dealing can only be authorised in accordance with Appendix 1 to the Company's Share Dealing Code of Practice. The Committee Secretary must secure appropriate authority before granting permission to deal to the applicant. Such permission must be given in writing (or e-mail).
- 2 All other matters
 - close period : any 2 members
 - any other time - any member

Terms of Reference

- 1 To maintain the Share Dealing Code of Marks and Spencer Group plc (the "Company").
- 2 To authorise the issue to Eligible Employees of invitations to apply for options to acquire ordinary shares under the Company's sharesave scheme and to authorise the grant of options pursuant to such applications.
- 3 To allot shares pursuant to any employee share scheme of the Company.
- 4 To apply to the appropriate authority for the Listing of Shares.
- 5 To review the Company's future liabilities for the provision of shares required to fulfil all Company employee share schemes and to make the necessary arrangements for the Company or Trustees of relevant share schemes to acquire those shares.
- 6 To resolve that any dividend unclaimed after a period of twelve years from the date such dividend became due for payment be forfeited and revert to the Company (Article 133). *Note: Resolution of subsidiary company, Marks and Spencer plc, required for dividend paid prior to July 2002.*
- 7 To exercise the powers conferred on the Board by the Articles of Association (suspension of rights where non-disclosure of interest).
- 8 To review and update annually its terms of reference, recommending any changes to the Board and to evaluate its own membership and performance on a regular basis.

Note: The Group Secretary is authorised through a Power of Attorney principally to deal with the allotment and issue of shares following the exercise of employee share schemes. In turn, authority has been given to the Deputy Secretary and Assistant Company Secretaries to act in the absence of the Group Secretary.