

IMPORTANT NOTICE

---

# NOTICE OF ANNUAL GENERAL MEETING 2018

**WEMBLEY STADIUM, WEMBLEY  
LONDON HA9 0WS**

**Tuesday 10 July 2018 at 11am**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised financial adviser. If you have sold or otherwise transferred all your shares in the Company, please forward this document and the accompanying form of proxy to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.



NOTICE OF MEETING 2018

# DEAR SHAREHOLDER



"I am pleased to invite shareholders to the 16th Annual General Meeting of Marks and Spencer Group plc."

AMANDA MELLOR GROUP SECRETARY

## M&S WEBSITE

Our corporate website, [marksandspencer.com/thecompany](http://marksandspencer.com/thecompany), is the principal means we use to communicate with our shareholders. There is a wealth of information online including:

- ✓ A copy of our full Annual Report, which includes our Strategic Report.
- ✓ All the latest M&S news, press releases and investor presentations.
- ✓ A detailed account of our approach to corporate governance at M&S.



## ANNUAL GENERAL MEETING ("AGM")

The AGM is an important day in our calendar and is the Board's opportunity to present the Company's performance and strategy to shareholders and to listen and respond to your questions.

The AGM will be held at Wembley Stadium, Wembley, London, HA9 0WS. This venue offers superb facilities and is accessible by bus, rail and tube.

**More details about the day and how to get there, including a map, can be found on page 129 of this Notice.**

The formal Notice of Meeting follows this letter. The meeting will start at 11am, with light refreshments available before the meeting and following its conclusion. After the meeting, a lunch bag will be provided for you to enjoy either at the venue or during your onward journey.

If you cannot attend the meeting, we would still like to understand the themes and issues of concern to you, as shareholders. You may send your comments by e-mail to [chairman@marks-and-spencer.com](mailto:chairman@marks-and-spencer.com) with the heading AGM 2018.

## YOUR VOTE COUNTS

Your vote is important to us. You can:

- Register your proxy vote electronically by logging on to our Registrar's website, [sharevote.co.uk](http://sharevote.co.uk), or by using the service offered by Euroclear UK & Ireland Limited for members of CREST.
- Complete and return the enclosed proxy form.
- Attend and vote at the AGM.

## VOTING

The accompanying proxy form invites you to vote in one of three ways for each of the resolutions: 'for', 'against' or 'vote withheld'.

Voting on all resolutions will be by way of a poll. Your vote counts whether you are able to attend the meeting or not and we think poll voting is the most democratic approach as the proxy results are added to the votes of shareholders present.

The results of the voting will be announced through a Regulatory Information Service and will be published on our website [marksandspencer.com/thecompany](http://marksandspencer.com/thecompany) on 10 July 2018 or as soon as reasonably practicable thereafter.

If you have already voted by proxy you will still be able to vote at the meeting and your vote on the day will replace your previously lodged proxy vote.

In 2017, all resolutions were passed at the meeting with votes ranging from 89.57% to 99.99% in favour.

## EXPLANATORY NOTES

An explanation of each of the resolutions being proposed at the AGM is set out on the following pages.

## EXPLANATORY NOTES TO THE RESOLUTIONS

### TO RECEIVE THE REPORTS AND ACCOUNTS

1

The Board asks that shareholders receive the Strategic Report, Directors' Report, and the financial statements for the 52 weeks ended 31 March 2018, together with the report of the auditor.

### APPROVAL OF THE DIRECTORS' REMUNERATION REPORT

2

The Directors' Remuneration Report is provided on pages 50 - 62 of the Annual Report. It sets out the pay and benefits received by each of the directors for the year ended 31 March 2018. In line with legislation this vote will be advisory and in respect of the overall remuneration package.

### FINAL DIVIDEND

3

The Board proposes a final dividend of 11.9p per share for the year ended 31 March 2018. If approved, the recommended final dividend will be paid on 13 July 2018 to all shareholders who were on the Register of Members at the close of business on 1 June 2018.

### ELECTION OF DIRECTORS

4 – 9

The directors believe that the Board continues to maintain an appropriate balance of knowledge and skills and that all the non-executive directors are independent in character and judgement. This follows a process of formal evaluation which confirms that each director makes an effective and valuable contribution to the Board and demonstrates commitment to the role (including making sufficient time available for Board and Committee meetings and other duties as required). In accordance with the UK Corporate Governance Code and in line with previous years, all directors will again stand for election or re-election, as relevant, at the AGM this year. Biographies are available on pages 26 and 27 of the Annual Report, with further details available on our website, [marksandspencer.com/thecompany](http://marksandspencer.com/thecompany).

### APPOINTMENT OF FUTURE DIRECTORS

10 – 12

On 10 January 2018, the Company announced that Humphrey Singer would join the Board as Chief Finance Officer, and on 21 May 2018, the market was notified of the proposed appointments of Katie Bickerstaffe and Pip McCrostie as a Non-Executive Directors.

Humphrey is an experienced Finance Director with an extensive track record in finance roles in retail and brands.

Katie has wide-ranging experience of retail transformation from a career in a variety of functions in leading UK retailers and consumer companies.

Pip brings extensive experience of finance and transactions from a career at Ernst & Young where she transformed and led the Global Corporate Finance business.

The Board is pleased to recommend Humphrey, Katie and Pip for election by shareholders at the Annual General Meeting and they will be formally appointed to the Board following their election.

Biographical details are given on pages 26 and 27 of the Annual Report.

### APPOINTMENT AND REMUNERATION OF AUDITOR

13 – 14

On the recommendation of the Audit Committee, the Board proposes in resolution 13 that Deloitte LLP be re-appointed as auditor of the Company.

Resolution 14 proposes that the Audit Committee be authorised to determine the level of the auditor's remuneration.

### RENEWAL OF THE POWERS OF THE BOARD TO ALLOT SHARES

15

Paragraph (A) of this resolution would give the directors the authority to allot ordinary shares of the Company up to an aggregate nominal amount equal to £135,397,323 (representing 541,589,293 ordinary shares of 25p each). This amount represents approximately one-third of the Company's issued share capital as at 21 May 2018, the latest practicable date before the publication of this Notice.

In line with guidance issued by the Investment Association ("IA"), paragraph (B) of this resolution would give the directors authority to allot ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £270,794,647 (representing 1,083,178,587 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two thirds of the issued ordinary share capital of the Company as at 21 May 2018, the latest practicable date before the publication of this Notice.

The authorities sought under paragraphs (A) and (B) of this resolution will expire on the date of the AGM in 2019 or on 1 October 2019, whichever is sooner. The directors have no present intention to exercise either of the authorities sought under this resolution except, under paragraph (A), to satisfy options under the Company's share option schemes; however, the Board wishes to ensure that the Company has maximum flexibility in managing the Group's capital resources.

As at the date of this Notice, no shares are held by the Company in treasury.

### DISAPPLICATION OF PRE-EMPTION RIGHTS IN CERTAIN CIRCUMSTANCES

16

The directors are also seeking authority to allot ordinary shares for cash without first offering them to existing shareholders in proportion to their existing holdings.

The power set out in resolution 16 would be limited to:

(a) allotments or sales in connection with pre-emptive offers, or  
(b) otherwise up to an aggregate nominal amount of £20,309,599 (representing 81,238,394 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 21 May 2018, being the latest practicable date before the publication of this Notice.

In respect of the power granted under resolution 16(B), the directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5% of the issued ordinary share capital of the Company should not take place without prior consultation with shareholders.

The directors have no current intention to allot shares except in connection with employee share schemes.

The Company has issued 8,589,748 ordinary shares representing 0.53% of issued share capital over the past three years on a non-pre-emptive basis.

If approved, the authority sought under this resolution will expire on the date of the AGM in 2019 or on 1 October 2019, whichever is sooner.

EXPLANATORY NOTES TO THE RESOLUTIONS CONTINUED

**AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

17

Authority is sought for the Company to purchase up to 10% of its issued ordinary shares, renewing the authority granted by the shareholders at previous AGMs.

The directors have no present intention of exercising the authority to purchase the Company's own shares; however, this authority would provide them with the flexibility to do so in the future, if the prevailing market conditions made such purchases in the best interests of shareholders generally.

Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. It remains the Company's intention to cancel any shares it buys back rather than hold them in treasury. The Company currently holds no shares in treasury. The minimum price, exclusive of expenses, which may be paid for an ordinary share is 25p. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of:

- (i) an amount equal to 105% of the average market value for an Ordinary Share for the five business days immediately preceding the date of the purchase; and
- (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out.

The Company has options outstanding over 43 million ordinary shares, representing 2.65% of the Company's issued ordinary share capital as at 21 May 2018, the latest practicable date before the publication of this Notice.

If the existing authority given at the 2017 AGM and the authority now being sought by this resolution were to be fully used, these options would represent 2.94% of the Company's ordinary share capital in issue at that date.

**NOTICE OF GENERAL MEETING**

18

In accordance with the Companies Act 2006 (the "2006 Act"), the notice period for general meetings (other than an AGM) is 21 clear days' notice unless the Company:

- (i) has gained shareholder approval for the holding of general meetings on 14 clear days' notice by passing a special resolution at the most recent AGM; and
- (ii) offers the facility for all shareholders to vote by electronic means.

The Company would like to preserve its ability to call general meetings (other than an AGM) on 14 clear days' notice. This shorter notice period would not be used as a matter of routine, 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.

Resolution 18 seeks such approval and, should this resolution be approved, it will be valid until the end of the next AGM. This is the same authority that was sought and granted at last year's AGM.

**AUTHORITY TO MAKE POLITICAL DONATIONS**

19

The 2006 Act prohibits companies from making any political donations to EU political organisations or independent candidates, or incurring EU political expenditure, unless authorised by shareholders in advance.

The Company does not make, and does not intend to make, donations to EU political organisations or independent election candidates, nor does it incur or intend to incur any EU political expenditure.

However, the definitions of political donations, political organisations and political expenditure used in the 2006 Act are very wide. As a result, this can cover activities such as sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling certain public duties, and support for bodies representing the business community in policy review or reform.

Shareholder approval is being sought on a precautionary basis only, to allow the Company and any company which, at any time during the period for which this resolution has effect, is a subsidiary of the Company, to continue to support the community and put forward its views to wider business and government interests, without running the risk of inadvertently breaching legislation.

The Board is therefore seeking authority to make political donations to EU political organisations and independent election candidates not exceeding £50,000 in total and to incur EU political expenditure not exceeding £50,000 in total. In line with best practice guidelines published by the IA, this resolution is put to shareholders annually rather than every four years as required by the 2006 Act. For the purposes of this resolution, the terms 'political donations', 'political organisations', 'independent election candidate' and 'political expenditure' shall have the meanings given to them in sections 363 to 365 of the 2006 Act.

**RECOMMENDATION**

Your directors believe that the proposals described above are in the best interests of the Company and its shareholders as a whole and recommend you to give them your support by voting in favour of all the resolutions, as they intend to in respect of their own beneficial shareholdings.

Yours faithfully,



**Amanda Mellor** Group Secretary

7 June 2018

MARKS AND SPENCER GROUP PLC

# NOTICE OF MEETING

## 10 JULY 2018

**Notice is hereby given that the Annual General Meeting of Marks and Spencer Group plc (the "Company") will be held at Wembley Stadium, Wembley, London, HA9 0WS on Tuesday 10 July 2018 at 11am (the "AGM") for the purposes set out below.**

Resolutions 1 to 15 and 19 will be proposed as ordinary resolutions, and resolutions 16 to 18 will be proposed as special resolutions.

**1.** To receive the Strategic Report, Directors' Report, and the financial statements for the 52 weeks ended 31 March 2018, together with the report of the auditor.

**2.** To approve the Directors' Remuneration Report.

**3.** To declare a final dividend of 11.9p per ordinary share.

To elect the following directors who are seeking annual re-election in accordance with the UK Corporate Governance Code:

**4.** Archie Norman

**5.** Steve Rowe

**6.** Vindi Banga

**7.** Alison Brittain

**8.** Andy Halford

**9.** Andrew Fisher

To appoint the following directors with effect from 10 July 2018

**10.** Humphrey Singer

**11.** Katie Bickerstaffe

**12.** Pip McCrostie

**13.** To resolve that Deloitte LLP be, and is hereby, re-appointed as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

**14.** To resolve that the Audit Committee determine the remuneration of the auditor on behalf of the Board.

### 15. DIRECTORS' AUTHORITY TO ALLOT SHARES

To resolve that the directors be and are hereby authorised generally and unconditionally to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

**(A)** Up to a nominal amount of £135,397,323 (such amount to be reduced by any allotments or grants made under paragraph (B) below in excess of such sum); and

**(B)** Comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a nominal amount of £270,794,647 (such amount to be reduced by any allotments made under paragraph (A) above) in connection with an offer by way of a rights issue:

**(i)** To ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

**(ii)** To holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

The authorities conferred on the directors to allot securities under paragraphs (A) and (B) will expire on the date of the AGM of the Company to be held in 2019 or on 1 October 2019, whichever is sooner, unless previously revoked or varied by the Company, and such authority shall extend to the making before such expiry of an offer or an agreement that would or might require relevant securities to be allotted after such expiry, and the

directors may allot relevant securities in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

### 16. DISAPPLICATION OF PRE-EMPTION RIGHTS

To resolve as a special resolution that, subject to the passing of resolution 15, the directors be empowered to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution (set out in this Notice of Meeting), and/or to sell ordinary shares held by the Company as treasury shares for cash, as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that such authority be limited:

**(A)** To the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of resolution 15, by way of a rights issue only):

**(i)** To ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

**(ii)** To holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

**(B)** In the case of the authority granted under paragraph (A) of resolution 15 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (other than under paragraph (A) above) up to a nominal amount of £20,309,599 and shall expire at the conclusion of the AGM to be held in 2019 or on 1 October 2019, whichever is sooner (unless previously revoked or varied by the Company in general meeting), provided that the Company may before that date make offers, and enter into agreements, which would, or might, require equity securities to

To view our Board biographies go to the Investors section of our corporate website, [marksandspencer.com/thecompany](http://marksandspencer.com/thecompany).

## NOTICE OF MEETING CONTINUED

be allotted (and treasury shares to be sold) after the authority ends and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not ended.

**17. COMPANY'S AUTHORITY TO PURCHASE ITS OWN SHARES**

To resolve as a special resolution that the Company is authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 25p each ("Ordinary Shares"), such power to be limited:

**(A)** To a maximum number of 162m Ordinary Shares.

**(B)** By the condition that the minimum price which may be paid for an Ordinary Share is 25p and the maximum price which may be paid for an Ordinary Share is the highest of:

**(i)** an amount equal to 105% of the average market value of an Ordinary Share 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 and the highest current independent bid on the trading venues where the purchase is carried out, in each case, exclusive of expenses,

such power to apply until the end of the AGM to be held in 2019 or until 1 October 2019, whichever is sooner, but in each case so that the Company may enter into a contract to purchase Ordinary Shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase Ordinary Shares pursuant to any such contract as if the power had not ended.

**18. CALLING OF GENERAL MEETINGS ON 14 DAYS' NOTICE**

To resolve as a special resolution that a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

**19. POLITICAL DONATIONS**

To resolve that in accordance with section 366 of the Companies Act 2006 the Company and any company which, at any time during the period for which this resolution has effect, is a subsidiary of the Company, be and are hereby authorised:

**(i)** to make political donations to EU political organisations or independent election candidates not exceeding £50,000 in total; and

**(ii)** incur EU political expenditure not exceeding £50,000 in total, in each case during the period commencing on the date of this resolution and ending on the date of the AGM of the Company to be held in 2019 or on 1 October 2019, whichever is sooner.

By order of the Board  
**Amanda Mellor**, Group Secretary  
7 June 2018, London

**Registered office** Waterside House, 35 North Wharf Road, London W2 1NW.

Registered in England and Wales  
No. 4256886.

## NOTES

**1.** Biographies of the directors seeking election are given in the Annual Report on pages 26 and 27, including membership of the principal committees. The terms of the current directors' service contracts are such that all executive director appointments may be terminated by the Company giving 12 months' notice and by the individual giving six months' notice; non-executive directors have agreements for service which can be terminated on three months' notice by either party; the Chairman has an agreement for service which requires six months' notice by either party.

**2.** Registered Shareholders: Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the AGM. Members may appoint more than one proxy in relation to the AGM 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. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a proxy form and believe that you should have one, or if you require additional proxy forms (to appoint more than one proxy), please contact our shareholder helpline on 0345 609 0810 or, alternatively, you may photocopy the enclosed proxy form. Please indicate the number of shares in relation to which each proxy is authorised to act in the

box below the proxy holder's name. Please also indicate if the instruction is one of multiple instructions being given, and if a proxy is being appointed for less than your full entitlement, please enter the number of shares in relation to which each such proxy is entitled to act in the box below the relevant proxy holder's name. The proxy form accompanying this Notice assumes you wish to vote on all your shares in the same way. To vote only part of your holding or to vote some shares one way and some another, please contact the shareholder helpline. All proxy forms must be signed and should be returned together.

**3.** If you would like to submit your vote electronically, please visit [sharevote.co.uk](http://sharevote.co.uk), where there are full instructions, and submit your vote by no later than 11am on Friday 6 July 2018. You are advised to read the terms and conditions of use. If you return paper and electronic instructions, those received last by the Registrar before 11am on Friday 6 July 2018 will take precedence. Electronic communication facilities are available to all shareholders and those that use them will not be disadvantaged.

**4.** In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

**5.** To be valid, any proxy form or other instrument appointing a proxy must be received by post (during normal business hours only) or by hand at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA no later than 11am on Friday 6 July 2018.

**6.** The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in paragraph 14 on page 128) will not prevent a shareholder attending the AGM and voting in person if he/she/they wishes to do so.

**7.** Indirect Shareholders: Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

**8.** The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 to 6 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

NOTES CONTINUED

9. To be entitled to attend, speak, and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be entered on the Register of Members of the Company by 6.30pm on Friday 6 July 2018 (or, in the event of any adjournment, 6.30pm on the date which is two working days prior to the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend, speak and vote at the meeting.

10. The following documents are available for inspection at an agreed time at the Company's registered office: Waterside House, 35 North Wharf Road, London W2 1NW. Please ring +44 (0) 20 8718 9888 during normal business hours on any weekday (excluding public holidays). These documents will also be available for inspection at Wembley Stadium, Wembley, London HA9 0WS from 10am on 10 July 2018 until the conclusion of the AGM.

- (i) Copies of the executive directors' service contracts.
- (ii) Copies of the non-executive directors' letters of appointment.
- (iii) Copies of the directors' Deeds of Indemnity.
- (iv) A copy of the Articles of Association of the Company.

11. Shareholders are advised that, unless otherwise specified, the telephone numbers, website and email addresses set out in this Notice or proxy forms are not to be used for the purpose of serving information or documents on the Company, including the service of documents or information relating to proceedings at the Company's AGM.

12. As at 21 May 2018 (the latest practicable date before the publication of this Notice) the Company's issued share capital consists of 1,624,767,881 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 21 May 2018 are 1,624,767,881.

13. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment thereof by using the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

14. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST proxy instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST manual (available via [euroclear.com](http://euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by 11am on Friday 6 July 2018. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

15. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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/their CREST sponsor or voting service provider(s) take(s)) 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 system providers are referred in particular to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

16. 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.

17. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares.

18. Under section 527 of the Companies Act 2006, members 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; or
- (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

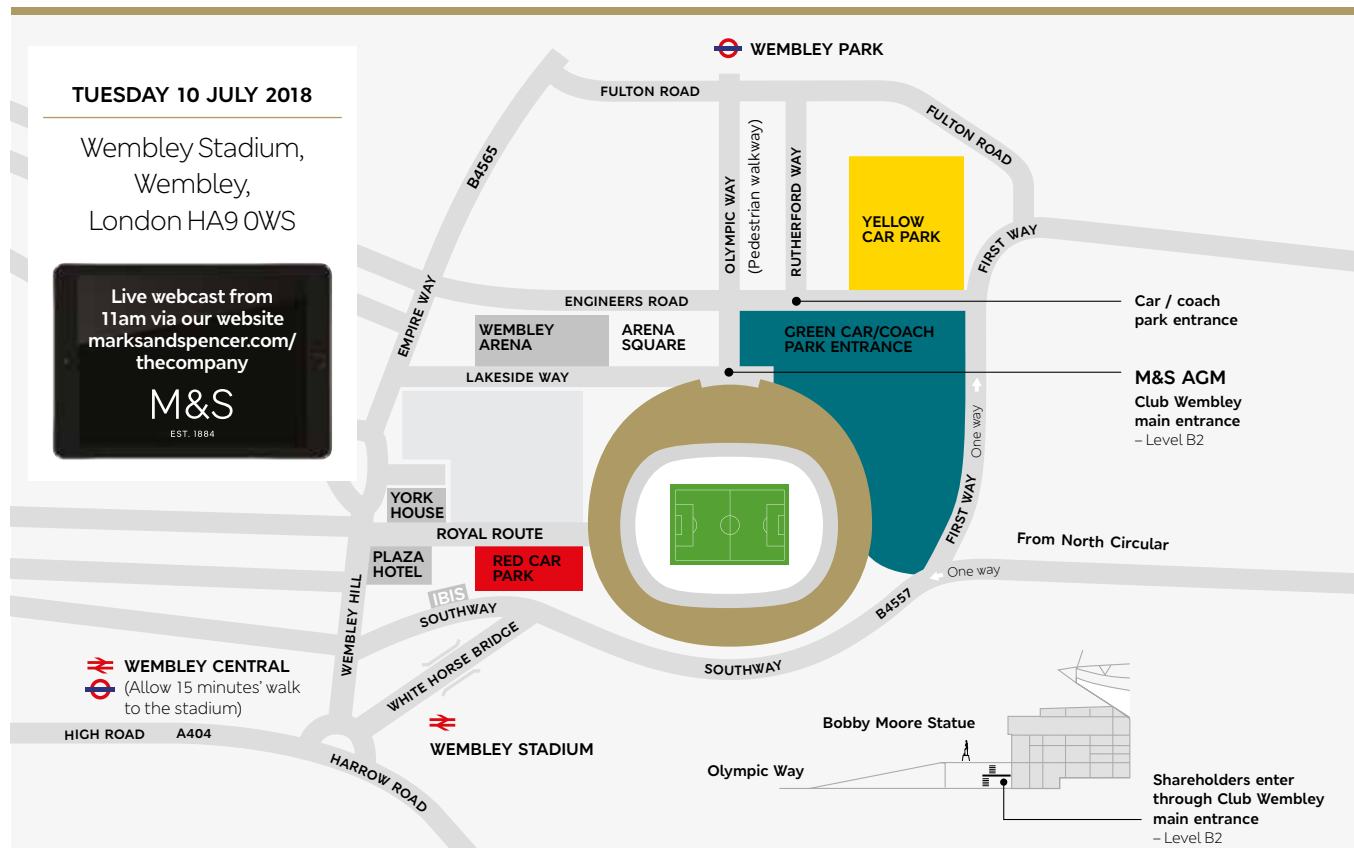
19. Any member attending the meeting has the right to ask questions. The Company must have cause to answer any such question relating to the business being dealt with at the meeting but no such answer need be given if

- (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.

20. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at [marksandspencer.com/thecompany](http://marksandspencer.com/thecompany).

21. Please see the letter dated 7 June 2018 from the Group Secretary on pages 123 to 125 for further explanatory notes.

## AGM LOCATION



### TRAVEL FROM THE STATION TO THE VENUE

Following feedback during last year's meeting we have looked again at the shareholder journey from the station to the venue. Unfortunately, due to location restrictions, we are unable to offer support from the station and you will be required to make your own way to the venue. Please be advised that this is at least a ten minute walk. If you are unable to make this unassisted, please do ensure that you have arranged alternative transport. There is a paid-for carpark available to shareholders and taxis are permitted to drop-off in front of the venue.

### TIMINGS

<b>Date:</b>	<b>Tuesday 10 July 2018</b>
<b>9.30am</b>	Doors open, registration begins. Question Desk opens in the Bobby Moore Room on level 1. Tea and coffee available.
<b>10.15am</b>	Doors to the Great Hall open. Please make your way to the Great Hall on level 3 where hosts will direct you to your seats.
<b>11.00am</b>	AGM begins.
<b>1.00pm</b>	(approximately) AGM closes. The results of the poll will be released to the London Stock Exchange once collated.

### ADMISSION

Admission will be through the Club Wembley Main Entrance on Level B2 (see map above). Please plan to arrive before 10.30am to allow enough time for registration and security clearance, bringing your attendance card with you.

This is either attached to your proxy form, Notice of Availability, or, for those registered for electronic communications, is attached to the email you will have received. This will help us to register you more swiftly.

### SHAREHOLDERS WITH DISABILITIES

Wembley Stadium is easily accessible by wheelchair users and has lift access inside. There will also be an assisted hearing loop system in The Great Hall. For further information on the facilities at the venue, please call Wembley Stadium direct on: 020 8795 9748 or 020 8795 9660.

### SECURITY

Security measures will be in place to ensure your safety. Please note that bag searches will be in operation and any items deemed inappropriate will be removed and stored until the end of the event. It is highly unlikely, but should it be required, body searches may also be in operation. Flash photography is not allowed at the AGM.

### TRANSPORT

Wembley Stadium is well served by numerous public transport links. In line with our Plan A commitments, we recommend that shareholders use these to travel to the meeting if possible.

#### London Underground and Main Line Railway Stations

Wembley Stadium is served by three stations:

- **Wembley Park (600m walk)** – Jubilee and Metropolitan lines. There is only one lift to street level at this station, so please allow sufficient time to make your way to the venue.
- **Wembley Stadium (750m walk)** – on the Chiltern Main Line, linking London Marylebone and the Midlands, Oxfordshire and Buckinghamshire.
- **Wembley Central (2km walk)** – Bakerloo line and London Overground. Bus routes 83, 92 and 182 run towards Wembley Stadium from stop CM.

For further information regarding your journey, please contact Transport for London travel information on 0343 222 1234, or visit [tfl.gov.uk](http://tfl.gov.uk).

### CAR PARKING

For those who wish to travel to the AGM by car, there is parking available in the Yellow Car Park. The location of the car park is indicated on the map above. Parking is operated by APCOA and car park spaces are pay on foot machines on departure. The postcode is HA9 0EC.