

IMPORTANT NOTICE

NOTICE OF
ANNUAL
GENERAL
MEETING
2020

Friday 3 July 2020 at 11am

Broadcast from Waterside House
35 North Wharf Road, London, W2 1NW

NO PHYSICAL ATTENDANCE PERMITTED

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 accompanying documents (except any personalised form of proxy, if applicable) 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.

DEAR SHAREHOLDER

“I am pleased to announce the 19th Annual General Meeting of Marks and Spencer Group plc will be broadcast on 3 July 2020.”

Nick Folland, General Counsel and Company Secretary



ANNUAL GENERAL MEETING (AGM)

As the Chairman touched on in his message to shareholders contained in your Notice of Availability, the unprecedented challenges posed by the Covid-19 pandemic and its tragic consequences, of which we are all acutely aware, has necessitated a significant rethink around how companies such as ourselves operate. Inevitably, this has had an impact on our ability to run this year's AGM in the manner in which our shareholders are accustomed.

The 2020 AGM will be broadcast from M&S's Waterside House Support Centre at 11am on 3 July 2020. However, as at the publication date of this Notice, legislation and government guidance relating to Covid-19 prohibits public gatherings and restricts non-essential travel. Even if the lockdown has ended by 3 July 2020, it is likely that advice will remain in place to limit sizable gatherings. As such, shareholders will not be permitted to attend this meeting in person.

Although physical attendance will not be permitted, we have worked hard to build on our successful trial of a digital hybrid AGM last year so that shareholders are able to participate in the meeting remotely and submit their voting instructions in a number of ways, both in advance and on the day.

Shareholders are invited to participate in the AGM via a live webcast which you can access by logging on to <http://web.lumiagm.com>. On this website, you can also submit questions and your voting instructions, both during the meeting and in advance. A step-by-step guide on how to join the meeting electronically and submit your votes and questions can be found on pages 195 to 196. We strongly encourage you to log on and submit any questions in advance of the meeting.

Sadly, we have to insist on non-attendance not only for legal reasons, but because it is the right thing to do for the safety of our colleagues and shareholders. We therefore encourage shareholders not to travel to the venue on the day, as those who do will, regrettably, have to be turned away.

The formal Notice of Meeting follows this letter. If you cannot join the meeting

electronically on the day, we would still like to understand the themes and issues of concern to you, as shareholders. You may send your comments by email to chairman@marks-and-spencer.com with the heading 'AGM 2020'.

YOUR VOTE COUNTS

Your vote is important to us. You can:

- Register your proxy vote electronically by logging on to our Registrar's website, shareview.co.uk, or by using the service offered by Euroclear UK & Ireland Limited for members of CREST.
- Complete and return a paper proxy form (enclosed with this notice if you have elected for hard copy documents otherwise available from Equiniti on request).
- Join the AGM online and vote electronically. Please see page 194 of this Notice for further details.

VOTING BEFORE THE MEETING

Your vote counts and all shareholders are encouraged to vote either in advance or on the day. There are four ways to submit your voting instructions in advance of the meeting, which are available from the publication date of this Notice:

- (1) The Lumi AGM app.
- (2) The Lumi website.
- (3) Equiniti's Shareview website.
- (4) By completing and returning a paper proxy form.

Paper proxy votes must be received by no later than 11am on 1 July 2020. Paper proxy forms are available from Equiniti on request. Votes submitted electronically via options 1-3 above should be registered by no later than 11am on 1 July 2020. After then, you will no longer be able to submit your proxy vote via Shareview. Voting via the Lumi app and website will also close at this time, but will re-open for voting on the day of the meeting.

You will be able to vote in one of three ways for each of the resolutions: "For", "Against" or "Vote Withheld". Please note that a "Vote Withheld" is not a vote in law and will not be counted in the calculation of votes "For" and "Against" each resolution.

JOINING THE MEETING AND VOTING ON THE DAY

There are two ways to vote and ask questions on the day of the meeting: (1) the Lumi AGM app; and (2) the Lumi website. Please refer to pages 194 to 196 for instructions on how to join the meeting and submit your votes on the day.

Voting on all resolutions on the day will be by way of a poll and the Lumi app and website will re-open at 9.30am on 3 July for this purpose. From that time, there will be another opportunity to vote and submit questions. Votes can be cast via the app or website once the Chairman has declared the poll open.

VOTING RESULTS

The results of the voting will be announced through a Regulatory Information Service and will be published on our website marksandspencer.com/thecompany on 3 July 2020 or as soon as reasonably practicable thereafter.

In 2019, all resolutions were passed at the meeting with votes ranging from 88.32% to 99.99% in favour.

EXPLANATORY NOTES

An explanation of each of the resolutions to be voted on at the AGM is set out below and on pages 186 to 187.

M&S WEBSITE

Our corporate website, 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.

EXPLANATORY NOTES TO THE RESOLUTIONS

TO RECEIVE THE REPORTS AND ACCOUNTS

The Board asks that shareholders receive the Strategic Report, Directors' Report, and the financial statements for the 52 weeks ended 28 March 2020, together with the report of the auditor.

APPROVAL OF THE DIRECTORS' REMUNERATION REPORT

The Directors' Remuneration Report sets out the pay and benefits received by each of the directors for the year ended 28 March 2020. In line with legislation, this vote is advisory and the directors' entitlement to remuneration is not conditional on it.

APPROVAL OF THE DIRECTORS' REMUNERATION POLICY

The Directors' Remuneration Policy (the "Policy") is set out on pages 74-80 of the Annual Report. It sets out the Company's policy on remuneration and potential payments to directors going forward. The Policy must be approved by shareholders (by means of a separate resolution) at least once every three years. The current Policy was approved by shareholders at the AGM in 2017 and is therefore due for renewal. The Policy for which we are seeking your approval this year is largely unchanged from that approved by shareholders in 2017. The key changes to the Policy are shown on page 67 of the Annual Report. Once the Policy is approved, the Company will not be able to make a remuneration payment to a current or future director or a payment for loss of office to a current or past director unless that payment is consistent with the Policy or has been approved by a resolution of the members of the Company.

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ELECTION OF DIRECTORS

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 in office at the time of the evaluation 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). Tamara Ingram and Sapna Sood joined the Board on 1 June 2020. Tamara brings experience from a long leadership career in advertising, marketing and digital communications. Sapna brings in-depth knowledge of running complex supply chains, including food and clothing, as well as experience of leading large transformation programmes. Eoin Tonge is also confirmed to join the Board as Chief Financial Officer on 8 June 2020. In accordance with the UK Corporate Governance Code (and with the exception of Alison Brittain and Katie Bickerstaffe who, as previously announced, are standing down from the Board, prior to the AGM), all directors will again stand for election or re-election, as relevant, at the AGM this year. Biographies are available on pages 46 and 47 of the Annual Report, with further details available on our website, marksandspencer.com/thecompany. It is the Board's view that the directors' biographies illustrate why each director's contribution is, and continues to be, important to the Company's long-term sustainable success.

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APPOINTMENT AND REMUNERATION OF AUDITOR

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.

13-14

EXPLANATORY NOTES TO THE RESOLUTIONS CONTINUED

RENEWAL OF THE POWERS OF THE BOARD TO ALLOT SHARES

15

Paragraph (A) of this resolution 15 would give the directors the authority to allot ordinary shares of the Company up to an aggregate nominal amount equal to £162,504,984 (representing 650,019,936 ordinary shares of 25p each). This amount represents approximately one-third (33.33%) of the Company's issued share capital as at 25 May 2020, 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 £325,009,968 (representing 1,300,039,872 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 (66.66%) of the issued ordinary share capital of the Company as at 25 May 2020, the latest practicable date before the publication of this Notice.

The authorities sought under paragraphs (A) and (B) of this resolution will expire at the conclusion of the AGM in 2021 or on 1 October 2021, 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.

AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS

16–17

Resolutions 16 and 17 are proposed as special resolutions. If the directors wish to allot new shares or other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are first offered to shareholders in proportion to their existing holdings.

At last year's AGM, a special resolution was passed, in line with institutional shareholder guidelines, empowering the directors to allot equity securities for cash without first offering them to existing shareholders in proportion to their existing holdings. It is proposed, under resolution 16, that this authority be renewed. If approved, the resolution will authorise directors to issue shares in connection with pre-emptive offers, or otherwise to issue shares for cash up to an aggregate nominal amount of £24,375,748 (representing 97,502,990 ordinary shares) which includes the sale on a non pre-emptive basis of any shares the Company holds in treasury for cash. This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 25 May 2020, being the latest practicable date before the publication of this Notice.

The Pre-Emption Group's Statement of Principles also supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash where these represent no more than an additional 5% of issued ordinary share capital (exclusive of treasury shares) and are used only in connection with an acquisition or specified capital investment. The Pre-Emption Group's Statement of Principles defines "specified capital investment" as meaning one or more specific capital investment related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the

transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, the purpose of resolution 17 is to authorise the directors to allot new shares and other equity securities pursuant to the allotment authority given by resolution 15, or sell treasury shares for cash, without first being required to offer such securities to existing shareholders, up to a further nominal amount of £24,375,748 (representing 97,502,990 ordinary shares), being approximately 5% of the issued ordinary share capital of the Company as at 25 May 2020, the latest practicable date before the publication of this Notice. The authority granted by this resolution, if passed, will only be used in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. If the authority given in resolution 17 is used, the Company will publish details of its use in its next Annual Report.

The authority granted by resolution 17 would be in addition to the general authority to disapply pre-emption rights under resolution 16. The maximum nominal value of equity securities which could be allotted if both authorities were used would be £48,751,496, which represents approximately 10% of the issued ordinary share capital of the Company as at 25 May 2020, being the latest practicable date before the publication of this Notice.

The directors intend to adhere to the provisions in the Pre-emption Group's Statement of Principles and not to allot shares or other equity securities or sell treasury shares for cash on a non pre-emptive basis pursuant to the authority in resolution 16 in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company, excluding treasury shares, within a rolling three-year period, other than:

- (i) With prior consultation with shareholders; or
- (ii) In connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The directors have no current intention to allot shares except in connection with employee share schemes. These authorities will expire at the conclusion of the AGM in 2021 or on 1 October 2021, whichever is sooner.

AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

18

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.

EXPLANATORY NOTES TO THE RESOLUTIONS CONTINUED

The maximum price, exclusive of expenses, that 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 52.5 million ordinary shares, representing 2.7% of the Company's issued ordinary share capital as at 25 May 2020, the latest practicable date before the publication of this Notice.

If the existing authority given at the 2019 AGM and the authority now being sought by this resolution were to be fully used, these options would represent 2.99% of the Company's ordinary share capital in issue at that date.

NOTICE OF GENERAL MEETING

19

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 19 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

20

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 and to incur 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.

APPROVAL OF AMENDMENTS TO THE PERFORMANCE SHARE PLAN RULES

21

This resolution seeks shareholders' approval for amendments to the rules of the Marks and Spencer Group Performance Share Plan 2015 (the PSP). The amendments are made to take account of updated legislation, recent updates to corporate governance requirements, and to align the rules with the Directors' Remuneration Policy (including the Remuneration Committee's discretion to make upwards or downwards adjustments to the level of vesting of awards, to ensure an appropriate level of vesting in the context of company and individual performance and to avoid formulaic outcomes in accordance with corporate governance best practice).

APPROVAL OF THE RESTRICTED SHARE PLAN AND DEFERRED SHARE BONUS PLAN RULES

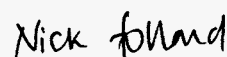
22-23

These resolutions seek shareholders' approval for the Marks and Spencer Group Restricted Share Plan 2015, as amended (the RSP), and the Marks and Spencer Group Deferred Share Bonus Plan 2015, as amended (the DSBP), (together with the RSP, the "Plans"). The Plans were adopted by the Remuneration Committee on 7 July 2015. It is proposed the rules of the Plans be amended to permit the use of treasury or new issue shares to satisfy awards made under the Plans, which requires the approval of shareholders. The Plan rules are also to be updated to take account of updated legislation, recent updates to corporate governance requirements, and to align the rules with the Directors' Remuneration Policy, in line with the amendments to the PSP rules described above. The principal terms of the Plans are summarised on pages 191 to 193 of this Notice.

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 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,



**Nick Folland, General Counsel
and Company Secretary**

London, 26 May 2020

NOTICE OF MEETING

3 JULY 2020

Notice is hereby given that the Annual General Meeting of Marks and Spencer Group plc (the “Company”) will be broadcast from Waterside House, 35 North Wharf Road, London, W2 1NW in accordance with the information provided on page 194 on Friday 3 July 2020 at 11am (the “AGM”) for the purposes set out below. Please note, no physical attendance is permitted.

Resolutions 1 to 15 and 20 to 23 will be proposed as ordinary resolutions, and resolutions 16 to 19 will be proposed as special resolutions.

1. To receive the Strategic Report, Directors’ Report, and the financial statements for the 52 weeks ended 28 March 2020, together with the report of the auditor.

2. To approve the Directors’ Remuneration Report for the year ended 28 March 2020, as set out on pages 66 to 92 of the Annual Report (excluding the Directors’ Remuneration Policy set out on pages 74 to 82).

3. To approve the Directors’ Remuneration Policy as set out on pages 74 to 80 of the Annual Report.

To re-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. Andrew Fisher

7. Andy Halford

8. Pip McCrostie

9. Justin King

To elect the following directors appointed to the Board since the last Annual General Meeting:

10. Eoin Tonge

11. Sapna Sood

12. Tamara Ingram

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

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 £162,504,984 (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 £325,009,968 (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 at the conclusion of the AGM of the Company to be held in 2021 or on 1 October 2021, 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. GENERAL 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 (otherwise than under paragraph (A) above) up to a nominal amount of £24,375,748,

and shall expire at the conclusion of the AGM to be held in 2021 or on 1 October 2021, 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 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. ADDITIONAL DISAPPLICATION OF PRE-EMPTION RIGHTS

To resolve as a special resolution that, subject to the passing of resolution 15, the directors be empowered in addition to any authority granted under resolution 16 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution 15 (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:

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £24,375,748; and
- (B) 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 of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of Meeting,

and shall expire at the conclusion of the AGM to be held in 2021 or on 1 October 2021, 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 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.

18. 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 195 million 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 of an ordinary share and the highest current independent bid for an ordinary share 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 ACM to be held in 2021 or until 1 October 2021, 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.

19. 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 no fewer than 14 clear days' notice.

20. 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 to:

- (A) make political donations to political parties 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,

provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000, during the period beginning with the date of the passing of this resolution and ending at the conclusion of the AGM to be held in 2021 or on 1 October 2021, whichever is sooner.

For the purpose of this resolution, the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings

set out in Sections 363 to 365 of the Companies Act 2006.

21. AMENDMENTS TO THE PERFORMANCE SHARE PLAN RULES

To approve the amendments to the rules of the Marks and Spencer Group Performance Share Plan 2015 (the PSP), as summarised in the explanatory notes and as shown in the copy of the PSP rules presented to the meeting, and authorise the directors of the Company to do all acts and things they consider necessary or expedient to implement and give effect to this resolution.

22. APPROVAL OF THE RESTRICTED SHARE PLAN RULES

To approve the rules of the Marks and Spencer Group Restricted Share Plan 2015, as amended (the RSP), the principal terms of which are summarised pages 191 to 192 of this Notice, and a copy of the rules of which are presented to the meeting, and authorise the directors of the Company to do all acts and things they consider necessary or expedient to implement and give effect to the RSP, and to establish further plans based on the RSP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under any further plans will count against any limits on individual or overall participation in the RSP.

23. APPROVAL OF THE DEFERRED SHARE BONUS PLAN RULES

To approve the rules of the Marks and Spencer Group Deferred Share Bonus Plan 2015, as amended (the DSBP), the principal terms of which are summarised on pages 192 to 193 of this Notice, and as shown in the copy of the rules presented to the meeting, and authorise the directors of the Company to do all acts and things they consider necessary or expedient to implement and give effect to the DSBP, and to establish further plans based on the DSBP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under any further plans will count against any limits on individual or overall participation in the DSBP.

By order of the Board

Nick Folland, General Counsel and Company Secretary

London, 26 May 2020

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 46 and 47, 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 electronically attend, ask questions 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. To request one or more paper proxy forms (to appoint more than one proxy), please contact our shareholder helpline on 0345 609 0810. 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 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 in advance of the AGM, you can do so by downloading the Lumi AGM smartphone app or accessing the Lumi website, <http://web.lumiagm.com>. Instructions are available on page 195 and 196 of this Notice. Alternatively, you can submit your instruction by visiting shareview.co.uk (see page 197 for further instructions). You are advised to read the terms and conditions of use. All advance electronic votes should be submitted by no later than 11am on Wednesday 1 July 2020. If you return paper and electronic instructions, those received last by the Registrar before 11am on Wednesday 1 July 2020 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. Votes submitted in advance of the meeting using the Lumi AGM app or website will constitute an instruction to appoint the Chairman of the meeting as proxy. The shares covered by the instruction will be voted as directed by the shareholder in respect of the resolutions referred to in this Notice of Meeting and any adjournment thereof.

6. 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 Wednesday 1 July 2020.

7. The return of a completed paper proxy form, other such instrument or any CREST proxy instruction (as described in paragraph 15 on the following page) will not prevent a shareholder voting electronically later if he/she/they wishes to do so.

8. 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.

9. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 to 7 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

10. To be entitled to join the meeting, submit questions and vote (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 Wednesday 1 July 2020 (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

join, submit questions and vote at the meeting.

11. 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. Email company.secretary@marks-and-spencer.com during normal business hours on any weekday (excluding public holidays).

- (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.
- (v) The rules of the Marks and Spencer Group Restricted Share Plan 2015, as amended.
- (vi) The rules of the Marks and Spencer Group Deferred Share Bonus Plan 2015, as amended.
- (vii) The rules of the Marks and Spencer Group Performance Share Plan 2015, as amended.
- (viii) Copies of these documents will also be available at the AGM for at least 15 minutes before and during the meeting.

12. 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.

13. As at 25 May 2020 (the latest practicable date before the publication of this Notice), the Company's issued share capital consists of 1,950,059,808 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 25 May 2020 are 1,950,059,808.

14. 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.

15. 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

NOTES CONTINUED

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). 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 Wednesday 1 July 2020. 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.

16. 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.

17. 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.

18. Any corporation that 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.

19. 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.

20. Any member electronically joining 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:

- (i) To do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or
- (ii) The answer has already been given on a website in the form of an answer to a question; or
- (iii) It is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

21. A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found at marksandspencer.com/thecompany

22. Please see the letter dated 26 May 2020 from the General Counsel and Company Secretary on pages 184 to 187 for further explanatory notes.

SUMMARY OF THE PRINCIPAL TERMS OF THE RESTRICTED SHARE PLAN

1.1 INTRODUCTION

The Marks and Spencer Group Restricted Share Plan (the **RSP**) permits the grant of options, conditional awards or forfeitable share awards over ordinary shares (**Shares**) in the Company (**Awards**), at the discretion of the remuneration committee of the Board of Directors (the **Committee**). The RSP was adopted by the Committee on 7 July 2015. It is proposed the RSP be amended to permit the use of treasury or new issue shares to satisfy awards made under the RSP, and so shareholders are asked to approve the RSP rules, in accordance with the UKLA Listing Rules.

1.2 ELIGIBILITY

All employees of the Company or a participating company (the **Group**) (including executive directors) are eligible to participate in the RSP. The Committee determines which employees will be

granted Awards and what type of Awards will be granted. Employees holding an Award are referred to as "participants".

1.3 GRANT OF AWARDS

Awards may usually be granted during the six week period following (i) the date on which the RSP is approved by shareholders, or (ii) the announcement of Company results for any period. Awards may also be granted when the Committee considers circumstances are sufficiently exceptional to justify the grant of Awards (including to allow the quarterly grant of Awards where the Committee determines appropriate).

No Awards may be granted from 6 July 2025 (that is, the expiry of the period of 10 years beginning with the date on which the RSP was established by the Company).

No payment is required for the grant of an Award. Awards are not transferable except on death and are not pensionable.

1.4 DIVIDENDS EQUIVALENTS

The Committee may decide that an Award will include the right to a payment in cash or Shares on vesting, equivalent to dividends that would have been paid on the Shares subject to the Awards between grant and vesting.

1.5 DILUTION LIMITS

No Award may be granted under the RSP if it would cause the number of Shares issued or issuable under the Company's share plans in the preceding ten years to exceed 10% of the Company's issued ordinary share capital at that time.

In addition, no Award may be granted under the RSP if it would cause the number of Shares issued or issuable under the RSP or any other of the Company's executive share plans in the preceding ten years to exceed 5% of the Company's issued ordinary share capital at that time.

SUMMARY OF THE PRINCIPAL TERMS OF THE RESTRICTED SHARE PLAN CONTINUED

1.6 CONDITIONS

The vesting of Awards may be subject to the satisfaction of one or more conditions which will be stated at the date of grant. The Committee may choose to apply no formal performance conditions, save for continued service.

1.7 NORMAL VESTING

Awards normally vest, subject to the satisfaction of any applicable performance conditions stated at the date of grant, on the day after the end of the restricted period specified by the Committee on the date of grant, provided the participant remains employed in the Group. Following vesting, Awards which are granted as options are normally exercisable up to the tenth anniversary of the date of grant.

The Committee may adjust the level of vesting (upwards or downwards) to ensure it is appropriate and fair in the context of the overall performance of the Company or the participant.

Shares allotted under the RSP rank equally with other Shares then in issue (except for rights arising by reference to a record date prior to their allotment).

1.8 POST-VESTING AND POST-CESSATION HOLDING REQUIREMENTS

Following the vesting of an Award or the cessation of a participant's employment with the Group, the Shares subject to an Award may be subject to a holding period, determined by the Committee at the time of grant, during which they may not be assigned, or disposed of.

Where an Award has been granted subject to a post-vesting or post-cessation holding requirement, the vested or exercised Shares will be delivered (net of any tax liability) to such nominee, or other holding arrangement, as the Committee may determine.

1.9 MALUS AND CLAWBACK

The Committee may in its absolute discretion determine before vesting to reduce the number of Shares subject to an Award, cancel the Award or impose further conditions on the Award in circumstances it considers appropriate, including, but not limited to, a material misstatement of the Company's audited results.

In addition, the Committee may in its absolute discretion reclaim Awards paid to individuals for up to two years after their vesting date, if the Committee determines the circumstances to be appropriate. Circumstances include gross misconduct or where a material misstatement of the financial reports has occurred.

1.10 LEAVERS

An Award will lapse if a participant ceases to hold employment with the Group prior to vesting, unless the cessation is by reason of disability, ill-health, injury, retirement with the agreement of the employer, sale of the employing company or business unit out of the Group or any other reason at the Committee's discretion. In these circumstances the Award will vest on the date of cessation (unless the Committee determines it will vest on another date). Awards will be pro-rated, unless the Committee determines otherwise, to reflect the period between grant and cessation as a proportion of the original vesting period. In the event of death, an Award will vest in full if it has not already vested.

Awards granted as options may be exercised during a period of 12 months commencing on the date of vesting, provided that options must be exercised before the expiry of ten years following the date of grant.

1.11 CORPORATE EVENTS

Awards will vest on a takeover, scheme of arrangement or winding up (except an internal reorganisation). Awards granted as options may be exercised during a period of one month following the

relevant event (provided always that options must be exercised before the expiry of ten years following the grant date). On an internal reorganisation, Awards will be replaced by equivalent awards over shares in a new holding company unless the Committee decides otherwise.

If a demerger, special dividend or similar event is proposed which, in the Committee's opinion, would materially affect the market price of Shares subject to Awards, the Committee may determine those Awards will vest. Awards granted as options may be exercised during such period as the Committee may determine.

1.12 VARIATION OF CAPITAL

On a variation in the Company's share capital, a special dividend or any event that would materially affect the market price of the Shares subject to Awards, the Committee may adjust the number of Shares subject to Awards as appropriate.

1.13 ALTERATIONS

The Committee may amend the rules of the RSP, provided that no amendment to the advantage of participants or employees may be made to: (a) the provisions relating to who is eligible to participate, (b) the individual limits on participation, (c) the overall limits on the number of Shares that can be issued or transferred from treasury under the RSP, (d) the basis for determining a participant's entitlement to, and the terms of, Shares or cash, (e) the adjustments that may be made in the event of any variation of capital, or (f) the adjustment provision in the RSP rules, without the prior approval of the shareholders of the Company in a general meeting.

The above rule does not apply if the amendment is minor and made to benefit the administration of the RSP, or to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment.

SUMMARY OF THE PRINCIPAL TERMS OF THE DEFERRED SHARE BONUS PLAN

1.1 INTRODUCTION

The Marks and Spencer Group Deferred Share Bonus Plan (the **DSBP**) provides for part of a participant's cash bonus in respect of a financial year granted under the Company's discretionary bonus arrangements, to be awarded in the form of options, conditional awards or forfeitable share awards over ordinary shares (**Shares**) in the Company (**Awards**),

at the discretion of the remuneration committee of the Board of Directors (the **Committee**). The DSBP was adopted by the Committee on 7 July 2015. It is proposed the DSBP be amended to permit the use of treasury or new issue shares to satisfy awards made under the DSBP, and so shareholders are asked to approve the DSBP rules, in accordance with the UKLA Listing Rules.

1.2 ELIGIBILITY

All employees of the Company or a participating company (the **Group**) (including executive directors) are eligible to participate in the DSBP in any financial year, provided they received a cash bonus under the Company's discretionary bonus arrangement in the same financial year. The Committee determines which employees will be granted Awards and what type of Awards will be granted. Employees holding an Award are referred to as "participants".

SUMMARY OF THE PRINCIPAL TERMS OF THE DEFERRED SHARE BONUS PLAN CONTINUED

1.3 GRANT OF AWARDS

Awards may usually be granted during the six week period following (i) the date on which the DSBP is approved by shareholders, or (ii) the announcement of Company results for any period. Awards may also be granted when the Committee considers circumstances are sufficiently exceptional to justify the grant of Awards.

No Awards may be granted from 6 July 2025 (that is, the expiry of the period of 10 years beginning with the date on which the DSBP was established by the Company).

No payment is required for the grant of an Award. Awards are not transferable except on death and are not pensionable.

1.4 DIVIDENDS EQUIVALENTS

The Committee may decide that an Award will include the right to a payment in cash or Shares on vesting, equivalent to dividends that would have been paid on the Shares subject to the Awards between grant and vesting.

1.5 INDIVIDUAL LIMIT

The maximum total market value of Shares over which an Award may be granted to any participant during any financial year of the Company may not exceed such amount as is specified in any discretionary bonus arrangement operated by a participating company of the Group.

1.6 DILUTION LIMITS

No Award may be granted under the DSBP if it would cause the number of Shares issued or issuable under the Company's share plans in the preceding ten years to exceed 10% of the Company's issued ordinary share capital at that time.

In addition, no Award may be granted under the DSBP if it would cause the number of Shares issued or issuable under the DSBP or any other of the Company's executive share plans in the preceding ten years to exceed 5% of the Company's issued ordinary share capital at that time.

1.7 NORMAL VESTING

Awards normally vest following the third anniversary of the date of grant provided the participant remains employed in the Group. Following vesting, Awards which are granted as options are normally exercisable up to the tenth anniversary of the date of grant.

The Committee may adjust the level of vesting (upwards or downwards) to ensure it is appropriate and fair in the context of the overall performance of the Company or the participant.

1.8 POST-VESTING AND POST-CESSATION HOLDING REQUIREMENTS

Following the vesting of an Award or the cessation of a participant's employment with the Group, the Shares subject to an Award may be subject to a holding period, determined by the Committee at the time of grant, during which they may not be assigned, or disposed of.

Where an Award has been granted subject to a post-vesting or post-cessation holding requirement, the vested or exercised Shares will be delivered (net of any tax liability) to such nominee, or other holding arrangement, as the Committee may determine.

Shares allotted under the DSBP rank equally with other Shares then in issue (except for rights arising by reference to a record date prior to their allotment).

1.9 MALUS AND CLAWBACK

The Committee may in its absolute discretion determine before vesting to reduce the number of Shares subject to an Award, cancel the Award or impose further conditions on the Award in circumstances it considers appropriate, including, but not limited to, a material misstatement of the Company's audited results.

In addition, the Committee may in its absolute discretion reclaim Awards paid to individuals for up to two years after their vesting date, if the Committee determines the circumstances to be appropriate. Circumstances include gross misconduct or where a material misstatement of the financial reports has occurred.

1.10 LEAVERS

An Award will lapse if a participant ceases to hold employment with the Group prior to vesting, unless the cessation is by reason of death, disability, ill-health, injury, retirement with the agreement of the employer, sale of the employing company or business unit out of the Group or any other reason at the Committee's discretion. In these circumstances, the Award will vest on the date of cessation (unless the Committee determines it will vest on the normal vesting date).

Awards granted as options may be exercised during a period of 12 months commencing on the date of vesting, provided that options must be exercised before the expiry of ten years following the grant date.

1.11 CORPORATE EVENTS

Awards will vest on a takeover, scheme of arrangement or winding up (except an internal reorganisation). Awards granted as options may be exercised during a period of one month following the relevant event (provided always that options must be exercised before the expiry of ten years following the grant date). On an internal reorganisation, Awards will be replaced by equivalent awards over shares in a new holding company unless the Committee decides otherwise.

If a demerger, special dividend or similar event is proposed which, in the Committee's opinion, would materially affect the market price of Shares subject to Awards, the Committee may determine those Awards will vest. Awards granted as options may be exercised during such period as the Committee may determine.

1.12 VARIATION OF CAPITAL

On a variation in the Company's share capital, a special dividend or any event that would materially affect the market price of the Shares subject to Awards, the Committee may adjust the number of Shares subject to Awards as appropriate.

1.13 ALTERATIONS

The Committee may amend the rules of the DSBP, provided that no amendment to the advantage of participants or employees may be made to: (a) the provisions relating to who is eligible to participate, (b) the individual limits on participation, (c) the overall limits on the number of Shares that can be issued or transferred from treasury under the DSBP, (d) the basis for determining a participant's entitlement to, and the terms of, Shares or cash, (e) the adjustments that may be made in the event of any variation of capital, or (f) the adjustment provision in the DSBP rules, without the prior approval of the shareholders of the Company in a general meeting.

The above rule does not apply if the amendment is minor and made to benefit the administration of the DSBP, or to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment.

INFORMATION FOR THE DAY

TIMINGS



Date: Wednesday 3 June 2020

9.00am Registration opens for vote casting and question submission in advance of the meeting.

Date: Wednesday 1 July 2020

11.00am Opportunity to submit votes and questions in advance of the meeting closes.

Date: Friday 3 July 2020

9.30am Online meeting opens and question submission re-opens.

11.00am AGM begins and you will be able to vote once the Chairman declares the poll open.

1.00pm (approximately) AGM closes. The results of the poll will be released to the London Stock Exchange once collated.

DOWNLOADING THE AGM APP



To access the AGM you will need to download the latest version of the dedicated AGM App, called "Lumi AGM", onto your smartphone from the Google Play Store™ or the Apple® App Store. We recommend that you do this in advance of the meeting date. Please note that the app is not compatible with older devices operating Android 4.4 (and below) or iOS 9 (and below).

ACCESSING THE AGM WEBSITE



Lumi AGM can also be accessed online using most well-known internet browsers such as Internet Explorer (version 11), Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. If you wish to access the AGM using this method, please go to <https://web.lumiagm.com> on the day.

VOTING



After the resolutions have been proposed, voting options will appear on the screen. Press or click the option that corresponds with the way in which you wish to vote, "For", "Against" or "Withheld". Once you have selected your choice, you will see a message on your screen confirming that your vote has been received. If you make a mistake or wish to change your voting instruction, simply press or click the correct choice until the poll is closed on that resolution. If you wish to cancel your "live" vote, please press "Cancel".

Please note that an active internet connection is required in order to successfully cast your vote when the Chairman commences polling on the resolutions. It is your responsibility to ensure connectivity for the duration of the meeting.

Advance voting will also be available on receipt of your Notice of Availability. For instructions on how to vote in advance of the meeting, please refer to the Company Secretary's letter on pages 184 to 187 of this Notice and the user guides on pages 195 to 197.

PHYSICAL ATTENDANCE



In line with the government's restrictions on public gatherings, physical attendance at the meeting is not permitted. Please refer to the following information and the user guides provided on pages 195 and 196 for details of how to join and participate in the meeting electronically.

LOGGING IN



On accessing either the app or AGM website you will be asked to enter a 'Meeting ID', which is 148-646-204. You will then be prompted to enter your unique username and password. These can be found printed on your Notice of Availability that you will have received by post. Access to the meeting via the app or website will be available from 9.30 am on 3 July 2020.

ELECTRONIC PARTICIPATION



Following the success of the trial last year, M&S is enabling shareholders to view and participate in the meeting electronically for the 2020 AGM, should they wish to do so. This can be done by either downloading the dedicated "Lumi AGM" app or by accessing the AGM website, <http://web.lumiagm.com>

PROCESS



The process of asking questions, voting and accessing the AGM presentation will be further explained by the Chairman during the meeting.

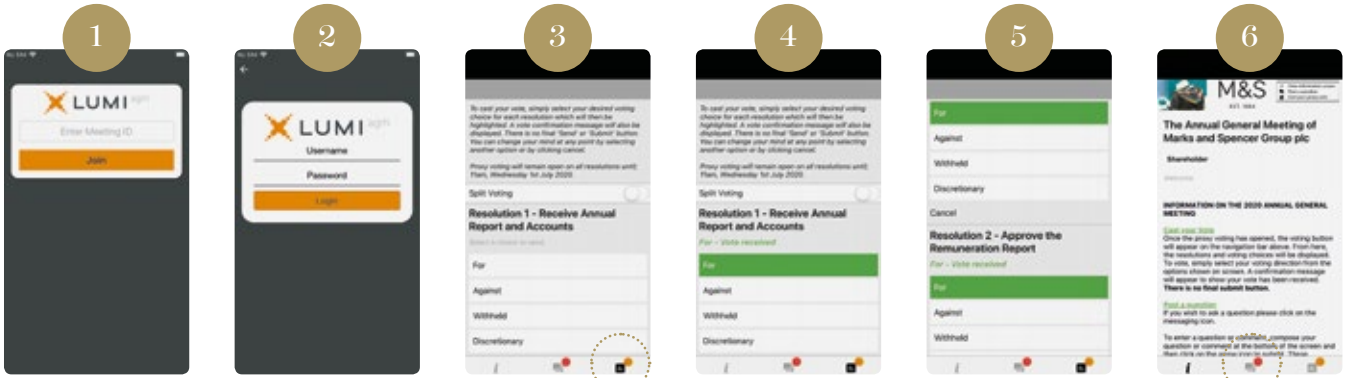
Note for duly appointed proxies and corporate representatives:

Please contact the Company's registrar before 11.00am on 2 July 2020 on 0345 609 0810 or +44 121 415 7071 if you are calling from outside the UK for your unique username and password. Please ensure a valid proxy appointment has been made by no later than the voting deadline detailed on page 184.

Lines are open 8.30am to 5.30pm Monday to Friday (excluding public holidays in England & Wales).

ONLINE USER GUIDE TO THE ELECTRONIC 2020 ANNUAL GENERAL MEETING

APP VOTING GUIDE: BEFORE THE AGM



Open the Lumi AGM app and you will be prompted to enter the meeting ID, which can be found in your Notice of Availability.

After entering the meeting ID, you will be prompted to enter your unique username and password which can be found in your Notice of Availability.

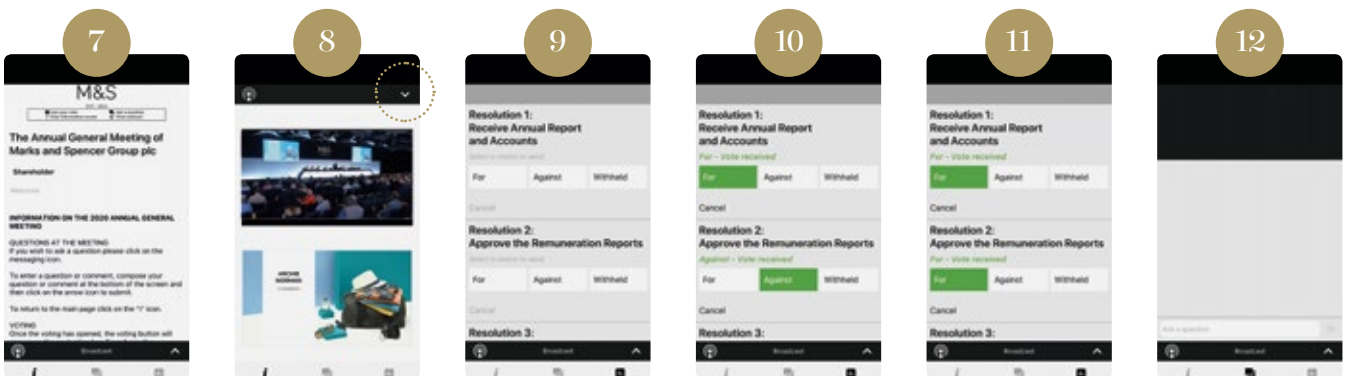
When successfully authenticated, shareholders will be taken to the Information Page. To cast a proxy vote, select the voting icon at the bottom of the screen. The resolutions and voting choices will be displayed.

To vote, simply select your voting direction from the options shown on screen. To change your mind, simply select a different option.
 Note: Proxy voting will close at 11:00am on 1 July 2020.

A confirmation message will appear to show your vote has been received after each motion.
There is no final submit button.

During the proxy voting period, shareholders submit a question by typing it into the message feature.

APP VOTING GUIDE: ON THE DAY



The AGM will commence at 11:00am on 3 July 2020. It can be accessed through the same app. You will be prompted to re enter the meeting ID. Followed by your unique username and password. All of these details can be found in your Notice of Availability.

The meeting presentation will begin at the start of the AGM. To view the meeting presentation, expand the 'Broadcast Panel', located at the bottom of your device. This can be minimised by pressing the same button.

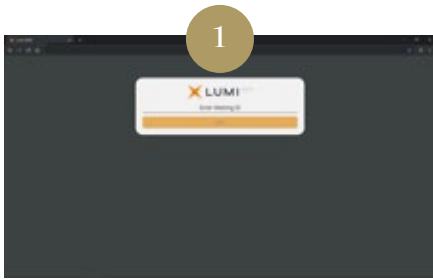
When the Chairman declares the poll open, a list of all resolutions and voting choices will appear on your device. Scroll through the list to view all resolutions.

For each resolution, press the choice corresponding with the way in which you wish to vote. When selected, a confirmation message will appear.

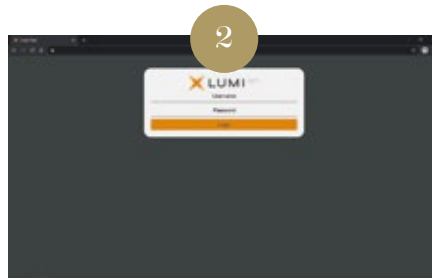
To change your mind, simply press the correct choice which will override your previous selection. To cancel your vote, press Cancel.

If you would like to ask a question, select the messaging icon. Type your message within the chat box at the bottom of the messaging screen. Click the send button to submit.

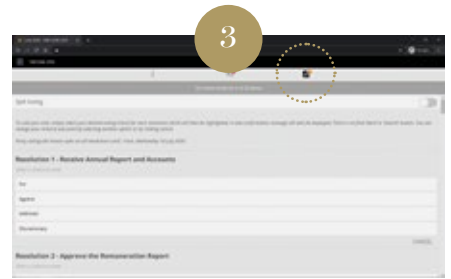
WEBSITE VOTING GUIDE: BEFORE THE AGM



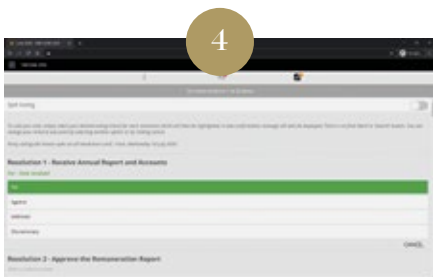
Go to <https://web.lumiagm.com> and you will be prompted to enter the meeting ID which can be found in your Notice of Availability.



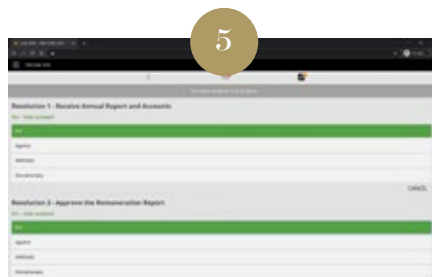
After entering the meeting ID, you will be prompted to enter your unique username and password which can be found in your Notice of Availability.



When successfully authenticated, shareholders will be taken to the Information Page. To cast a proxy vote, select the voting icon at the top of the screen. The resolutions and voting choices will be displayed.



To vote, simply select your voting direction from the options shown on screen. To change your mind, simply select a different option.
Note: Proxy voting will close at 11:00am on 1 July 2020.



A confirmation message will appear to show your vote has been received after each motion. **There is no final submit button.**



During the proxy voting period, shareholders submit a question by typing it into the message feature.

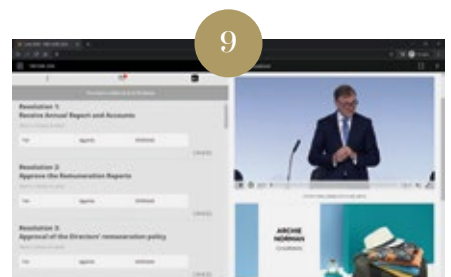
WEBSITE VOTING GUIDE: ON THE DAY



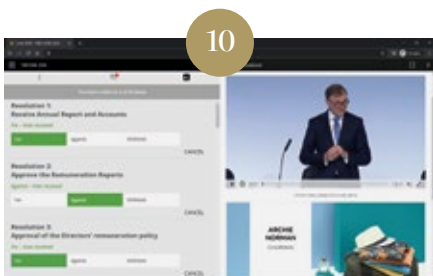
The AGM will commence at 11:00am on 3 July 2020. It can be accessed through the same platform; <https://web.lumiagm.com>. You will be prompted to re enter the meeting ID. Followed by your unique username and password. All of these details can be found in your Notice of Availability.



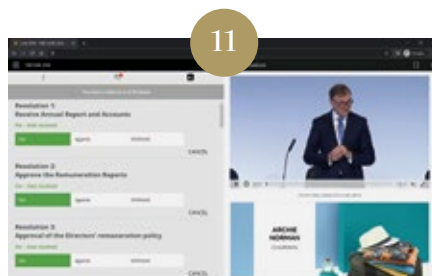
The meeting presentation will begin at the start of the AGM, the 'Broadcast Panel' will automatically appear at the side of the screen, you can expand and minimise the screen by pressing the Broadcast arrow at the top of the page.



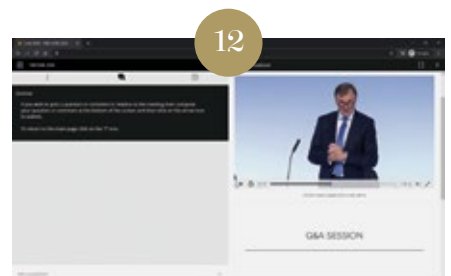
When the Chairman declares the poll open, a list of all resolutions and voting choices will appear on your device. Scroll through the list to view all resolutions.



For each resolution, press the choice corresponding with the way in which you wish to vote. When selected, a confirmation message will appear.



To change your mind, simply press the correct choice which will override your previous selection. To cancel your vote, press Cancel.



If you would like to ask a question, select the messaging icon. Type your message within the chat box at the bottom of the messaging screen. Click the send button to submit.

SHAREVIEW AGM GUIDE

REGISTERING FOR SHAREVIEW

(NOTE: VOTING VIA SHAREVIEW WILL NOT BE AVAILABLE ON THE DAY OF THE MEETING)



Navigate to the following URL:
<https://www.shareview.co.uk>

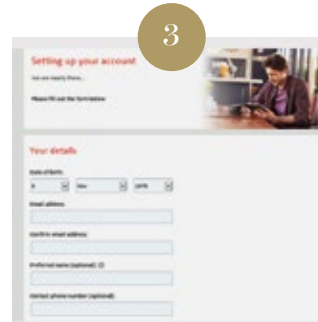
You will be presented with the following home screen. Please select the **“Register”** button in the top right hand corner.

Then select the **“Open Portfolio Account”** button.

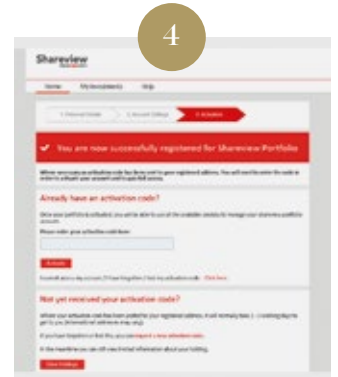


You will then be presented with the following screen.

Please complete all fields then select **“Set Up Your Account”**. Your shareholder reference number will be included on your Notice of Availability.

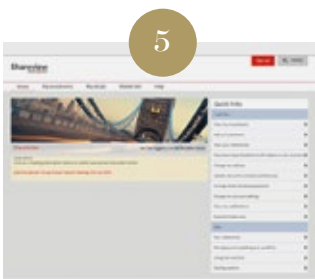


To continue with your account set up, please complete all fields including the security questions.



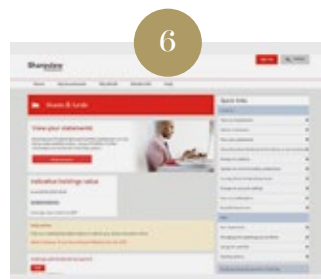
You have now successfully registered for a Shareview portfolio. To activate your account enter the activation code sent on the Notice of Availability and select the **“Activate”** button.

VOTING AND SUBMITTING A QUESTION



Once you have activated your account, you will be directed to the **“Welcome Page”**. You can select the option to submit a proxy vote, under the 'Vote Online' section.

Proxy voting and the option to submit questions via Shareview will close at 11:00am on 1 July 2020. Voting via Shareview will not be available on the day of the meeting.



You can also select the option to **“Vote online”** from the **“My Investments”** page.



Once you have selected the option to **“Vote Online”**, you will then be presented with the following voting page.

To submit a question, click the link at the top of the page before submitting your vote. When submitting a question, please include your full name details in the subject line.

In order to submit your vote for each resolution, press the choice corresponding with the way in which you wish to vote. Once you have completed this section, please select **“Go”**.

You have now successfully submitted your vote.