

Plan A.

M&S



Introduction

- 2 Chief Executive's introduction

Our approach to ESG

- 3 Our approach to ESG
- 4 Governance
- 5 ESG Committee review

Environment

- 6 Our route to net zero
- 10 Reducing carbon in our operations
- 13 Sourcing our products with care
- 19 Making our products with care
- 21 Wasting as little as possible

Social

- 25 Our people
- 28 Trading ethically
- 32 Helping our customers make healthier choices
- 34 Supporting our communities

Our progress

- 37 ESG data introduction
- 38 Environment – Net zero
- 40 Environment – Food
- 41 Environment – Fashion, Home & Beauty
- 42 Environment – Packaging & waste
- 43 Social data
- 45 Independent limited assurance report to the Directors of Marks and Spencer Group plc

About this report

This report covers the scope of our environmental, social and governance (ESG) programme (see page 3). We have structured the report in line with this approach. It was published in June 2026 and covers our financial year from 30 March 2025 to 28 March 2026. All imagery in this report depicts M&S products, stores and our supply chain.

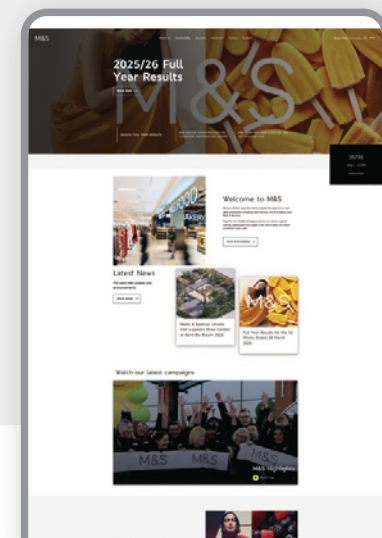
Find out more

- ➔ M&S corporate website.
- ➔ Annual Report 2026.
- ➔ TCFD Report 2026.
- ➔ Modern Slavery Statement.
- ➔ Basis of Reporting 2026.
- ➔ Family Matters Index.

Discover more online

Discover more online through our Plan A hub, including additional case studies, visualisations and stories that bring our approach to life.

- ➔ Visit the M&S corporate website.



CHIEF EXECUTIVE'S INTRODUCTION



“
Thank you to all our brilliant colleagues, supplier partners and customers who help make Plan A a reality.

At M&S, our vision is to be the most trusted retailer, doing the right thing for our customers, with quality products at the heart of everything we do. Our customers' trust is underpinned by a belief that we act responsibly across our value chain and never compromise on standards to deliver the exceptional products they love.

Our colleagues and partners have never wavered in acting responsibly and pushing forward with our key ESG priorities. ESG is not an add-on to our strategy; it is fundamental to how we deliver it. Plan A, our longstanding ESG strategy, provides the foundations for us to create exceptional quality and value products, while driving profitable sales growth, delivering our target operating margins and building the M&S we need to be for the future.

Plan A guides how we support the communities we serve, from our work with YoungMinds to support young people's mental health, to our broader community partnerships that support causes that matter to our customers and colleagues. We have surpassed our £5m YoungMinds fundraising target a year early and have committed to raising an additional £1.5m.

Plan A strengthens our supply chain oversight, from managing social challenges to championing innovation through our Accelerator Fund.

We are enhancing visibility across our supply chains, using technology and data to enable tangible insights. As a primarily own-brand retailer we have both the responsibility and the opportunity to drive meaningful improvements. This work reflects the determination of our colleagues across the business to improve the sustainability and resilience of our supply chain.

Retail gave me my start in work, and I've seen first hand how powerful that first rung on the ladder can be. That belief underpins our commitment to supporting young people through our Marks & Start employability programme. This year, 608 young people took part, with the majority moving into paid roles and many building long-term careers, including into leadership. By combining real jobs, on-the-job learning and supportive teams, retail can create genuine routes into work, confidence and opportunity. We are proud to play our part in supporting young people and their communities.

In this report, we are sharing our progress this year. We are also launching Plan A 2030 which sets the direction for the next phase of our ESG strategy. Plan A 2030 will enable us to evolve with the changing ESG landscape and strengthen the trust our customers and stakeholders put in us.

Plan A is built on transparency and is grounded in the belief that doing the right thing is how we will continue to grow and transform.

Stuart Machin
Chief Executive Officer

Highlights from the year

£2.1m

raised for YoungMinds this year to support young people's mental health

[Read more on page 35.](#)

38%

reduction in Scope 1 and 2 emissions vs 2016/17 baseline

[Read more on page 6.](#)

613m

pieces of plastic removed from our packaging since 2017/18

[Read more on page 21.](#)

100%

of the cotton in clothing from more responsible sources¹

[Read more on page 17.](#)

£2.4m

generated in Fairtrade Premium from the sales of tea and coffee combined, more than any other UK retailer

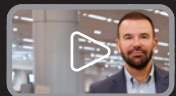
[Read more on page 13.](#)

608

young people started a work placement through Marks & Start

[Read more on page 26.](#)

¹ More responsibly sourced cotton means sourced through Better Cotton, organic- or recycled-certified.



Visit our website to hear more from Stuart on our performance.



Our approach to ESG

ESG is integral to how we deliver our strategy: creating exceptional products, driving profitable sales growth and achieving sustainable operating margins.

Our ESG strategy, which we call Plan A, is embedded into the decisions that shape our business every day: from how products are sourced, made and moved, to how waste and emissions are reduced, and how long-lasting value is created for customers, colleagues and communities. As a majority own-brand retailer, we have the influence and responsibility to raise standards across our value chain.

Plan A is about delivering today while preparing for tomorrow. This report sets out our progress this year and launches Plan A 2030, a strengthened ESG approach focused on the priorities that will drive the greatest impact and matter most to our stakeholders. This is designed to build a more resilient supply chain, support stronger communities and protect the quality, availability and value our customers rely on.

Our ambition is underpinned by a set of targets and metrics, enabling us to track progress, respond to emerging risks and expectations, and maintain strong governance. We will continue to report transparently on how we manage ESG impacts, risks and opportunities across the business.

Plan A runs through every part of M&S, helping us safeguard product quality and availability, improve operational efficiency and build long-term resilience across our value chain.

[Find our more on the M&S corporate website.](#)

Plan A. 2030

Doing the right thing Because there's no plan b

Plan A is our promise to always source and make our products with care so you can trust us to do the right thing.

M&S

OUR ENVIRONMENTAL, SOCIAL & GOVERNANCE PLAN

How we deliver on this promise is part of the magic of M&S

For the environment

We do what's right for the planet wherever we can. That includes working closely with nature, reducing emissions, choosing more sustainable materials and using less water.

For people

We respect human rights, encourage inclusivity and play our part in supporting communities near and far, because people are at the heart of our business.

For better business

Trust is everything. It drives us to do things the right way, think for the long term, and set the bar high.

OUR CAMPAIGNS FOR 2030

Plan A for Another Life

From rewear and repair, to recycling and resale, we're redefining the future of fashion. Because we believe that quality and circularity are cut from the same cloth.

- 📍 **5 million items** given another life.
- 📍 **100% of textiles** used in fashion and home from preferred alternatives, excluding trims.

Plan A for Farming

To create a better future for food, we partner with farmers to protect the land, support rural communities, and bring high-quality produce to every table.

Plan A.
FOR FARMING

- 📍 **Fresh British products** available on shelves will come from farms using regenerative practices.
- 📍 **Maintain commitment to sourcing 100% British** on key fresh proteins like Beef, Chicken, Pork and Eggs.

Plan A for Brighter Futures

We're using the power of M&S to help people realise the magic of their potential, by investing in young people, and opening doors to opportunity and progression in our stores and supply chain.

- 📍 **Helping 1 million people** to realise the magic of their potential.

GOVERNANCE

Strong governance is essential to delivering our commitments and ensuring we can anticipate and respond effectively to emerging environmental and social issues.

The Board retains overall responsibility for ensuring that M&S manages ESG impacts effectively, supported by two key Board Committees: the ESG Committee and the Audit & Risk Committee.

The ESG Committee oversees our ESG strategy, performance and emerging issues, ensuring our approach remains robust, credible and aligned with long-term value creation. Alongside this, the Audit & Risk Committee oversees ESG-related risks within the broader enterprise risk management framework, ensuring that identified risks are assessed and managed with the same rigour as all other principal risks.

Plan A is overseen by the Executive Committee (ExCo), led by the CEO. ExCo sets the strategic direction, monitors progress and maintains accountability for delivery.

The ESG Business Forum brings together senior leaders from across the organisation. The Forum reviews performance, identifies cross-cutting risks and opportunities, and escalates decisions to ExCo and the ESG Committee where required.

Together, this governance structure provides clear accountability, faster and more informed decision making, and a business model equipped to manage evolving expectations.

This year we strengthened our leadership by appointing our Retail Director, Thinus Keeve, to lead Plan A. Thinus brings a combination of operational experience and sustainability expertise, helping embed ESG into day-to-day decision making across ExCo and the business. Executive Directors remain accountable for the priorities within their respective areas, ensuring decisions are commercially grounded while aligned with our overarching commitments.

Governance structure



ESG COMMITTEE REVIEW



“
My thanks go to all the teams, partners and customers who have contributed to the progress this year. Together, we will continue to embed sustainability at the heart of everything M&S does.”

Tamara Ingram
ESG Committee Chair

Driving progress and accountability for Plan A

The ESG Committee continues to play a central role in providing the strategic oversight and constructive challenge to the delivery of Plan A, ensuring the strategy stays closely connected to M&S' broader transformation. The Committee is focused on how sustainability is being embedded across the business, the progress being made against targets and how this work continues to support our commercial proposition.

Across the year, the Committee focused on governance actions, such as regular updates on progress and the review and approval of policies and external disclosures. Alongside this were deep dives into different parts of the ESG strategy including carbon reduction, human rights due diligence, responsible sourcing and community impact.

With many of the ESG targets reaching their end date this year, the Committee provided guidance throughout the development and approval of the refreshed Plan A 2030. This included the strategic focus and the proposed targets underpinning it.

Accelerating decarbonisation

The Committee continued to track progress against the science-based emissions targets, keeping a particular focus on how to close the remaining gaps across M&S' operations and value chain. We saw encouraging momentum towards our 2030 Scope 1 and 2 targets, supported by store renewal activity, investment in lower-carbon technologies and further progress in

fleet decarbonisation. The Committee also stayed close to the wider trials underway across the business that will help us scale new solutions.

Discussions focused on the key levers that are delivering meaningful carbon savings while creating broader sustainability and commercial benefits. These ranged from the transition to more sustainable raw materials to the innovations to advance agricultural decarbonisation.

The Committee also discussed opportunities in sustainable finance and how new data tools are helping to better integrate sustainability into decision making.

Supporting workers and communities

During the year, the Committee examined the approach to Making and Sourcing Our Products with Care, focusing on how M&S manages risks and responsibilities for workers across its global supply chain. The discussion highlighted progress within ethical trade and where M&S continues to evolve the approach to wider worker-related impacts, such as climate-related impacts, water, sanitation and hygiene (WASH), and grievance and whistleblowing mechanisms across the supply chain.

The Committee also received updates on M&S' continued partnership with YoungMinds, including the updated fundraising target for the year ahead, having met the initial goal a year early. The Committee supported the direction setting for the next phase of M&S' community strategy for 2026/27 and beyond.

Staying close to customer insight

Strengthening the link between sustainability and customer-facing activity was a key priority this year. The Committee regularly reviewed campaigns, customer sentiment and emerging insight to ensure sustainability was clear, consistent and credible across channels. This included welcoming guest speakers to share insights helping to ensure M&S continues to blend commercial relevance with sustainability leadership in a way that resonates with customers.

The Committee heard customer feedback following the launch of Plan A for Farming, an initiative which is helping to reinforce M&S' longstanding commitment to UK agriculture and to strengthen the connection between farmers, customers and the M&S brand.

Strengthening governance and looking ahead: delivering Plan A 2030

Looking forward the focus is to ensure every part of the business is equipped to implement Plan A 2030, embedding sustainability deeper into customer experiences, and accelerating the pathway to net zero. As the regulatory reporting landscape continues to evolve the Committee will continue to oversee improvements in data quality, governance structures and reporting readiness. The Committee will continue to challenge, support and guide the business to deliver meaningful, measurable progress for customers, colleagues, communities and the planet.

Environment

Our route to net zero

Climate change, water stress and biodiversity loss have profound consequences for people and nature, and they also affect the resilience of the global systems on which our business relies. Recognising this, our strategy enables us to reduce our impacts while managing our own risks.

Luton Bramingham innovation store



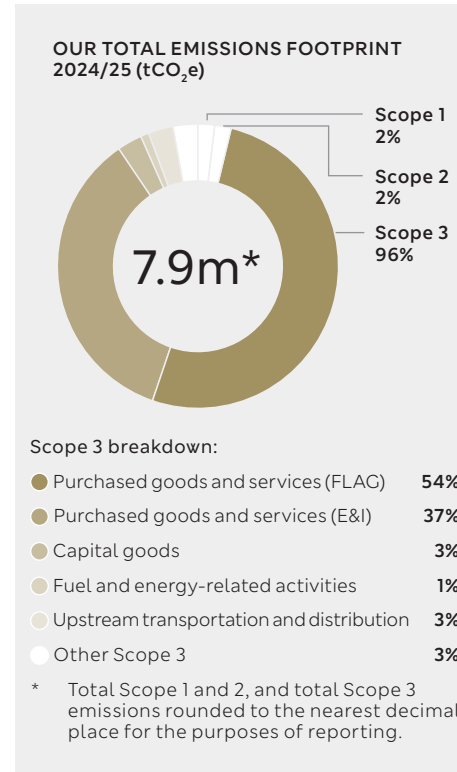
Integrating climate ambition with resilience, risk management and value creation is core to our long-term strategy.

Our approach is guided by leading frameworks to ensure transparency and credibility. We align with the Task Force on Climate-related Financial Disclosures (TCFD); read more in our [Annual Report](#). We also report through CDP, where in 2025 we maintained our climate score of B and improved our forest score from C to B-.

Our emissions and performance

Scope 1 and 2 emissions make up 4% of our total greenhouse gas (GHG) emissions. These emissions show a 201ktCO₂e (38%) reduction compared to our 2016/17 baseline due to energy efficiency initiatives and grid decarbonisation.

The majority of our footprint is upstream and downstream of our direct operations (Scope 3 emissions). These make up 96% of our total footprint, mainly from our purchased goods and services. Due to the complexity of data collection, Scope 3 emissions are reported one year in arrears to ensure accuracy. Further data improvements are needed to fully capture savings, meaning the impact of current decarbonisation initiatives is not yet fully reflected. Compared to our baseline, absolute emissions increased by 937ktCO₂e (14%), reflecting business growth. Over the same period, emissions intensity by revenue decreased by 1.7%, demonstrating our work to lower the impact of our products as we grow. For example, our Pathway beef has a footprint around 40% lower than the UK average.



Our targets

To achieve our net zero ambition, we set science-based targets aligned with limiting global warming to 1.5°C. These targets were validated by the Science Based Targets initiative (SBTi) in 2022 and cover both Forestry, Land and Agriculture (FLAG) and Energy and Industrial (E&I) emissions.

- FLAG emissions relate to agricultural and land-use activities, which are critical for our business.
- E&I emissions cover processes across our operations and supply chain.

Overall net zero target

- M&S commits to reach net zero greenhouse gas emissions across the value chain by FY 2039/40.

Near-term targets

- **E&I:** M&S commits to reduce absolute Scope 1 and 2 GHG emissions 55% by FY 2029/30 from a FY 2016/17 base year.* M&S also commits to reduce absolute Scope 3 GHG emissions 42% by FY 2029/30 from a FY 2022/23 base year.*
- **FLAG:** M&S commits to reduce absolute Scope 3 FLAG GHG emissions 30.3% by FY 2029/30 from a FY 2022/23 base year.**
- M&S commits to no deforestation across its primary deforestation linked commodities, with a target date of 31 December 2025.***

Long-term targets

- **E&I:** M&S commits to reduce absolute Scope 1 and 2 GHG emissions 90% by FY 2034/35 from a FY 2016/17 base year.* M&S also commits to reduce absolute Scope 3 GHG emissions 90% by FY 2039/40 from a FY 2022/23 base year.*
- **FLAG:** M&S commits to reduce absolute Scope 3 FLAG GHG emissions 72% by FY 2039/40 from a FY 2022/23 base year.**

* The target boundary includes land-related emissions and removals from bioenergy feedstocks.

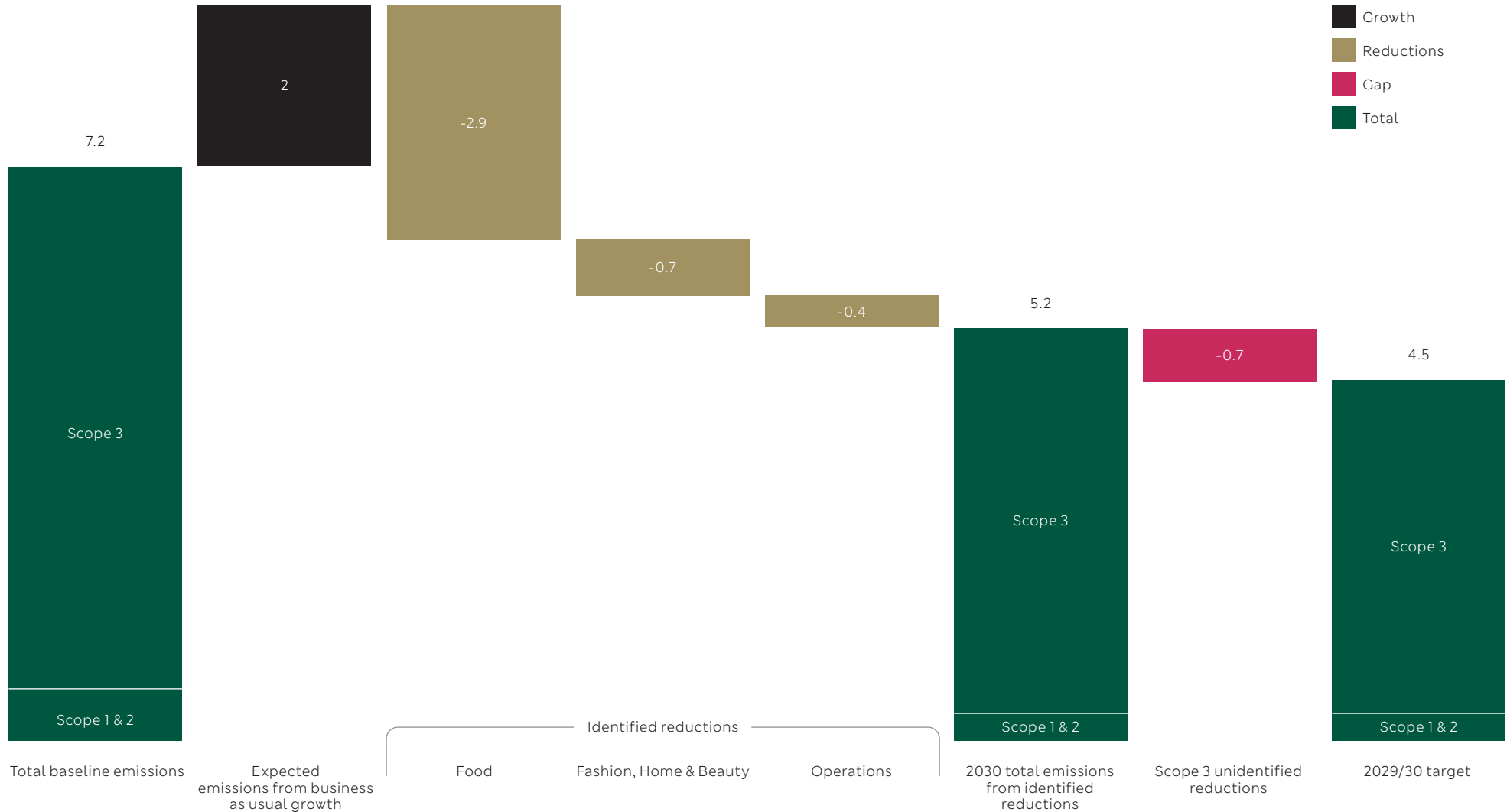
** The target includes FLAG emissions and removals.

*** Our SBTi-validated deforestation target to 2025 has now concluded. We are reviewing our approach and intend to set an updated target aligned with evolving guidance and regulatory requirements.

OUR ROUTE TO NET ZERO CONTINUED

Our reduction pathway

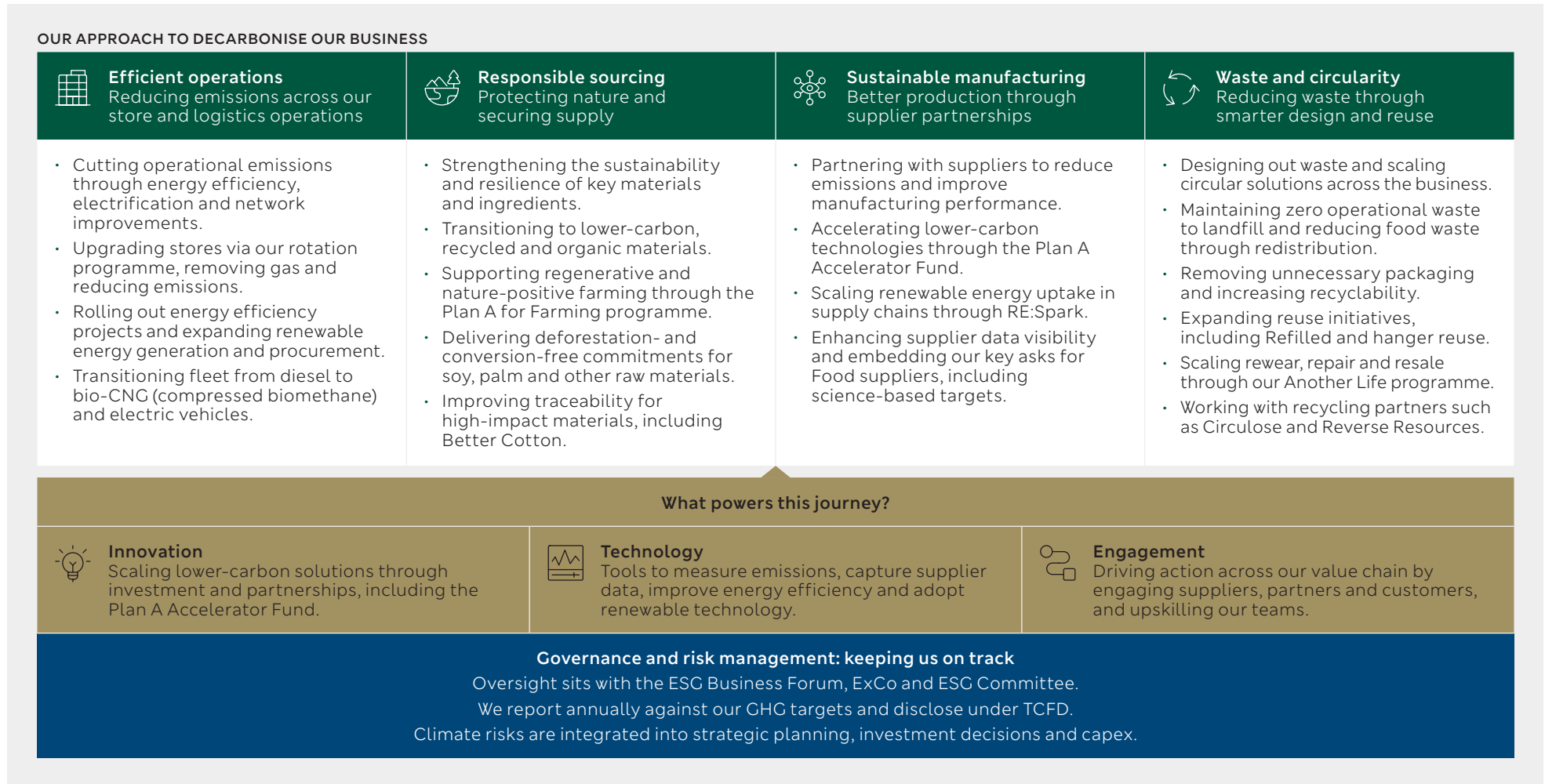
The chart below shows how we plan to get from our baseline emissions to our 2030 targets. Projected growth in the business is forecast to add an additional c.2million tCO₂e, based on volume growth. All identified decarbonisation levers have been fully costed and built into business plans. Together, these measures represent 85% of the reductions required to meet our 2030 targets. Scope 1 and 2 emissions are on track to meet our 2030 target, and work is underway to close the remaining gap by identifying additional reduction opportunities within our Scope 3 emissions.



OUR ROUTE TO NET ZERO CONTINUED


Our approach to decarbonisation

The diagram below illustrates how we plan to cut our emissions across our Scope 1, 2 and 3 footprint through four interconnected focus areas: efficient operations, responsible sourcing, sustainable manufacturing, and waste and circularity. Innovation, technology and engagement are key enablers, all underpinned by strong governance. Together, these actions form the foundation of our decarbonisation plan and build a more resilient, sustainable business for the future.



OUR ROUTE TO NET ZERO CONTINUED

Our decarbonisation plan is supported by three critical enablers:

 Innovation

Innovation is central to how we deliver Plan A and meet our ambition to reach net zero. From piloting lower-carbon technologies across our operations to testing new farming methods and circular solutions, innovation enables us to cut emissions, strengthen resilience and improve the sustainability of the products we offer. By combining investment, research and supply chain partnerships, we can scale new ideas faster, tackle emerging challenges and build a future-fit business where low-impact solutions are the norm.



'Plan A Accelerator Fund'

Launched in 2022, our £1m-a-year Plan A Accelerator Fund operates as a structured pipeline to test, scale and embed solutions that cut carbon, strengthen resilience and unlock new sustainable practices across our operations and supply chains. In four years, we have supported 37 projects, many of which have delivered benefits beyond emissions reduction – from improved soil health and extended UK growing seasons to enhanced circularity in fashion.

This year we approved 12 new projects, while scaling successful trials. One example is our SOJO repair service (see page 23), which has progressed from a pilot supported by the Accelerator Fund to become a core part of our Another Life programme. Other projects at different stages of the pipeline are signposted throughout this report, including:

- Air source heat pump trial, M&S Yate – removing gas heating from existing stores (see page 10).
- Low-carbon cereals – reducing emissions and improving traceability in the grain supply chain (see page 14).
- British Tenderstem® broccoli – using new technology to extend the UK season (see page 14).
- Electrifying heat in pasteurisers – testing heat pump alternatives to natural gas (see page 19).


SOJO clothing repair


 Technology

From targeted trials to wider deployment across logistics, manufacturing and agriculture, technology underpins many of the decarbonisation levers set out in this report.

In addition, high-quality, reliable data is equally essential, enabling us to track performance, prioritise action and direct investment where it delivers the greatest impact across our operations and supply chains. We use advanced digital tools to strengthen data quality and visibility, including:

- **Sphera** for Scope 1 and 2 data collection. This year we have also brought in some Scope 3 reporting into Sphera.
- **Higg Index** for better visibility across our supply chain sustainability data in Fashion, Home & Beauty.
- **Secaro** for Tier 1 Food suppliers to share site-specific data.
- **Mondra** for product-level carbon footprinting for Food, integrating supplier data for greater accuracy.
- **EcoVadis** to track sustainability performance across our central procurement spend.

 Engagement

As a predominantly own-brand retailer, we have greater control over our end-to-end supply chain and strong relationships with our partners. We work closely with them to share innovation, best practice and practical support on decarbonisation.

We provide suppliers with tools and resources that help improve performance and cut emissions. We also run regular exchanges, webinars and training to strengthen data accuracy and accelerate action across the supply base.

We launched Re:Spark, our fashion supply chain decarbonisation programme, which provides suppliers with the tools, training and advisory support they need to accelerate the switch to renewable electricity.

Internally, we upskill teams through immersion days, knowledge-sharing sessions and professional training. Our Plan A teams help embed engagement across the business and represent us in key industry forums, including the British Retail Consortium.



Reducing carbon in our operations

Reducing emissions across our stores, logistics and supply chain helps us run efficient operations, protect margins and strengthen the resilience of our estate. This work forms the foundation of our progress towards net zero.

Vertellus EV Discovery Programme – Renault Trucks Rigid



KEY PERFORMANCE INDICATORS

Metric	Target	2025/26 progress
Total location-based Scope 1 and 2 emissions (tonnes CO ₂ e)	55% reduction by 2029/30	38%

UK AND ROI STORE ESTATE

The UK and ROI property estate makes up 51% of our total Scope 1 and 2 emissions. Our reduction strategy for these emissions has focused on integrating interventions into our store renewal programme.

Store rotation strategy

Our store rotation programme continues to deliver positive results, with new and renewal store specifications designed for greater efficiency and lower carbon impact. Sustainability considerations are embedded in our three-year investment strategy, ensuring we invest in and retain sites that align with our store strategy, while exiting those that no longer meet our commercial, customer or environmental criteria at appropriate decision times.

Energy capex

In 2025/26, we invested £7m in energy efficiency projects, generating 1.8 ktCO₂e annual carbon savings.

This year, we have delivered approximately £748k in savings and 3.1 MWh of energy reduction through activities such as LED swap-outs, HVAC controls upgrades and voltage optimisation installation. We will continue rolling out these projects in 2026/27.

Climate risk

We undertook a climate risk and impact assessment. The analysis established an estate-wide baseline of our exposure to acute and chronic climate hazards across the short, medium and long term. This enables a more proactive and strategic approach to risk management and enables us to prioritise investment, building our long-term climate resilience.

Opportunities for the future

Looking ahead to 2026/27, we will build on this foundation by translating these findings into an adaptation strategy. This includes increasing the use of pre-emptive and predictive maintenance to manage ongoing and emerging climate-related risks, ensuring our estate remains safe, functional and efficient. These actions will support more resilient store operations and help safeguard the long-term value of our property portfolio.



Air source heat pump trial at M&S Yate

One of the biggest challenges for our Scope 1 and 2 reduction strategy is the removal of gas as a source of heating from our estate. While our shell specification is fully electric for new and renewal stores, decarbonising our existing estate remains a significant challenge. This trial was initiated to begin to address this challenge.

In 2025, M&S launched a pioneering trial at Yate Simply Food, funded through the Plan A Accelerator Fund to test whether an Air source heat pump (ASHP) could directly replace gas boilers while maintaining the existing store hot water heating regime. The objective was to understand if high-temperature ASHPs could deliver compliant store temperatures, operate reliably in a live Foodhall and provide a viable low-carbon pathway for wider rollout.

During the first six weeks, the system delivered stable temperature performance with no customer or colleague comfort issues. Gas usage fell to zero and while early efficiency was lower than expected, improvement actions are now underway to help boost performance.

Overall, the trial is generating insights to inform our future boiler strategy, asset specifications and replacement programmes to support our transition to low-carbon heating.

OUR SUPPLY CHAIN LOGISTICS

We continued the decarbonisation of our logistics network, building on last year's progress through targeted investment in lower-emission technologies, network efficiency and infrastructure readiness.

Our owned logistics fleet, including Gist, emitted 135 ktCO₂e, representing just over a third of our total Scope 1 and 2 emissions. This year, we reduced our absolute emissions by 3.75% through continued network efficiency improvements and significant investment in new technologies and lower-emission fuels.

Bio-CNG Scania

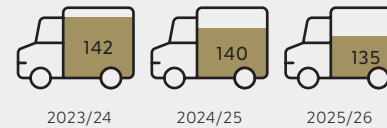


Fleet transition

We made significant progress in transitioning our fleet towards lower-emission technologies, strengthening the foundations for a fully decarbonised logistics network. We expanded our bio-CNG (compressed biomethane) fleet and advanced our deployment of zero-tailpipe-emission heavy goods vehicles (HGV), while continuing to optimise vehicle performance and operational efficiency.

We introduced 132 new bio-CNG tractor units, increasing our total bio-CNG fleet to over 215 vehicles, supported by driver familiarisation and engagement sessions delivered in partnership between vehicle manufacturers, M&S, Gist and DHL. These vehicles form a core part of our lower-emission fleet strategy, delivering material carbon reductions at scale compared with diesel alternatives today.

TOTAL EMISSIONS: LOGISTICS (ktCO₂e)



In parallel with our bio-CNG transition, we continue to expand our Fashion, Home & Beauty battery electric vehicle (BEV) fleet, adding eight additional BEV HGV and hiring two BEV Rigid vehicles via Vertellus. These vehicles are supported by newly commissioned charging infrastructure at key logistics hubs in Welham Green, Swindon and Castle Donington, enabling additional battery electric HGV routes and expanding the operational footprint of our zero-tailpipe-emission fleet.

By the end of the year, over 15% of our total owned fleet transport kilometres are now delivered using these lower-emission solutions. We are well positioned to extend bio-CNG deployment and embed battery electric tractor units, to further scale these technologies.

Powering the transition

We have commissioned HGV charging infrastructure at three distribution centres to date and have plans to further expand this next year. However, national energy infrastructure and grid capacity are key factors in limiting the pace of our transition towards a fully electrified fleet.

We are working with the wider logistics industry to review future grid capacity requirements and identify actions to support accelerated connections for logistics. To manage our own infrastructure upgrades we have a phased approach to charger and cabling installations across sites, supported by delivery partners and funding via the eFreight consortium.

To enable our bio-CNG fleet expansion, M&S signed an agreement with CNG Fuels to introduce Mobile Refuelling Stations (MRS) on site at key UK distribution centres, which addresses the gaps between our distribution centre locations and current public access to bio-CNG infrastructure. Our first MRS is now operational in Welham Green.

Opportunities for the future

We continue to expand our low-carbon fleet in line with our vehicle asset replacement profile, develop our refuelling and charging network infrastructure, and progress net zero distribution centre transition planning. We plan to progress the introduction of further BEVs across key Food logistics operations, including preparatory work to deploy charging infrastructure across three further sites. This activity will further unlock opportunity for the deployment of BEV across our wider networks.

These enablers remain critical to unlocking the next phase of transformation and supporting our decarbonisation efforts.

INTERNATIONAL ESTATE AND LOGISTICS

Our international ESG strategy underpins our ambition to build a trusted global brand delivering sustainable sales growth.

International operations currently contribute 2% of our total Scope 1, 2 and 3 emissions. Our priorities were improving energy efficiency in owned stores, enhancing data quality across franchises, and advancing initiatives to reduce emissions from product movement and order fulfilment.

International stores

We operate over 400 stores across our owned, joint venture (JV) and franchise businesses.

Efficiency programmes delivered a 4% emissions reduction in owned and JV property this year. LED lighting conversions have now been completed in 92% of sites, with a further nine stores updated this year, and heating, ventilation, and air conditioning (HVAC) system upgrades were completed in three stores. In the Czech Republic, our largest store is being modernised, including moving the support centre on site to further reduce energy use.

In our franchised stores, we aligned the reporting process with that of our owned and JV sites. Working with a key strategic franchise partner across the Middle East and in Hong Kong, Singapore and Malaysia, we implemented a new consumption-based reporting methodology, enabling store-level visibility, trend analysis and the ability to target efficiency and emissions reduction initiatives. We plan to roll this approach out across all franchise stores in the coming year.

International logistics and fulfilment

We progressed several logistics and fulfilment initiatives aimed at reducing carbon emissions across both upstream and downstream transport networks. These included developing our local fulfilment models and trialling regional consolidation and hub-based routing. Additional work is taking place to accelerate shipping direct from source markets and we are also scoping local manufacturing of perishable goods to alleviate long-haul shipping lead time challenges.

Opportunities for the future

With 2030 ESG ambitions now set, our focus in the year ahead will be on integrating our international ESG strategy across UK and global teams, accelerating delivery, and strengthening governance through clear goals and leadership sponsorship. This structure will drive accountability, enhance coordination, and support sustained progress as ESG becomes an enabler and is embedded in how we operate globally and grow our business responsibly.

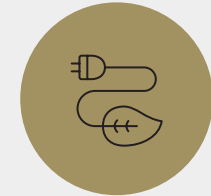
M&S Pavilion Damansara, Kuala Lumpur



KEY INTERNATIONAL ESG PRIORITIES



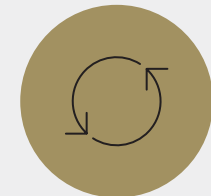
Lower-carbon global logistics



Decarbonising our property estate



Social, human rights and ethical compliance



Resource efficiency and circularity



Sourcing our products with care

Everything we make begins with what we source and how we source it. Protecting the resources our business depends on isn't just responsible; it's essential to delivering the quality, integrity and care customers expect from M&S.

British Tenderstem® broccoli



FOOD

KEY PERFORMANCE INDICATORS

Metric	Target	2025/26 progress
Soy to be sourced from verified deforestation- and conversion-free (DCF) supply chains by 2025/26	100%	89%
RSPO Certified Sustainable Palm Oil with Segregated status	100%	99%
Palm oil derivatives in M&S Food own-brand products are RSPO certified	100%	100%
Cocoa used in own-brand products sourced through sustainability schemes	100%	99%
Fairtrade-certified* tea and coffee	100%	100%

* While M&S continues to be committed to sourcing 100% of our tea as Fairtrade, deep-rooted issues in the Assam region have meant that this has not included some of our Assamese tea where it is currently unavailable as Fairtrade certified. We are working closely with our supplier partners and the Fairtrade Foundation to help address the challenges in the Assam region and to agree a Fairtrade model that benefits workers in Assam, while also giving M&S access to this vital ingredient for our tea blends.

We focus on delivering great tasting, high-quality food that is produced with integrity and respect for people, animals and the planet.

By continually strengthening our sourcing practices and working with growers and farmers to adapt to a changing climate, we are laying the foundations for a resilient food system that can serve customers for generations to come. Working closely with farms and suppliers gives M&S the ability to embed this resilience within known, traceable supply chains, co-developing practical solutions and scaling the impact.

We apply robust sourcing standards across key global commodities: soy, palm, cocoa, timber, coffee and tea. In many cases going beyond certification to drive meaningful impact where it matters most.

Our key commodities

Palm oil

Sourcing palm oil sustainably is essential to preventing deforestation, biodiversity loss and carbon emissions. All palm oil in our own-brand food products is certified by the Roundtable on Sustainable Palm Oil (RSPO), with 99% segregated being traceable back to mill. Although we prioritise RSPO segregated sourcing wherever possible, it cannot always be guaranteed due to limited

availability, infrastructure constraints and supply chain complexities for certain regions and ingredients, requiring us to purchase RSPO credits to ensure we are 100% certified RSPO. Where we need to use derivatives of palm oil, such as glycerine, we ensure that these are also RSPO accredited. This year, we received a score of 10/10 in the RSPO Shared Responsibility Scorecard and were ranked as the number one retailer for our approach to sustainable palm oil in European Supermarket Magazine.

We also support the expansion of sustainable palm oil production, by partnering with Forever Sabah, which enables smallholder certification programmes in Malaysia, and with the PACOS Trust, which is providing training to palm oil smallholders on a range of social issues such as human and children's rights and gender equality.

[Read more about these in our 2026 Modern Slavery Statement.](#)

Soy

We remain committed to sourcing 100% verified deforestation- and conversion-free (vDCF) soy. While we did not meet our original 2025/26 target, we remain active in industry collaboration, including through the UK Soy Manifesto, the Retail Soy Group and wider verification efforts. Regulatory progress has been slower than anticipated due to delays in EU legislation; however, we remain focused on preparing for strengthened market-wide requirements and continue to build on existing efforts to support verified deforestation- and conversion-free soy.

Tea and coffee

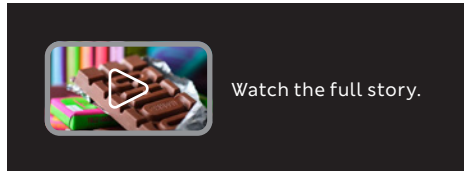
We maintain our longstanding commitment to 100% Fairtrade certification across tea and coffee, continuing to contribute the most

FOOD CONTINUED

Fairtrade Premiums for tea and coffee combined of any UK retailer. We also go further than certification through our 'A Cup of Ambition' programme, our long-term investment fund that supports the tea and coffee growers behind every cup we serve in our cafés across the UK. For every cup of tea or coffee sold, we donate 1p directly into the programme, enabling us to fund farmer-led projects that build financial resilience, strengthen climate adaptation and support community wellbeing across our supply chains. These actions reinforce our ethical sourcing and help safeguard long-term availability of key ingredients.

Cocoa

While we narrowly missed our target to source all cocoa from certified sustainability schemes, we have accelerated our transition to Fairtrade cocoa.



We are the first retailer to join the new Fairtrade Shared ImPact Cocoa initiative by directly investing in the Yeyasso Cooperative in Côte d'Ivoire. This supports improved livelihoods, progress towards living incomes and more sustainable farming practices within cocoa-growing communities. This represents a significant shift towards transparent, resilient cocoa sourcing, which we will continue to strengthen in the year ahead.

Timber

We ensure that all the timber we use, primarily within our Food packaging, is certified by the Forest Stewardship Council (FSC). FSC remains the global benchmark for sustainable forestry, and we continue to undertake regular supply chain audits to maintain full compliance. This helps ensure responsible forest management and protects both biodiversity and supply chain integrity.

Conserving water as an important resource

We focus our water stewardship programme on the regions and commodities most exposed to climate-driven water stress. We have expanded our environmental standards for fresh fruit and vegetables to six high-priority sourcing countries, where producers are now transitioning to recognised environmental certifications such as LEAF Marque and GLOBALG.A.P. Sustainable Program for Irrigation and Groundwater. This ensures consistent, independently verified management of irrigation, groundwater use and water quality.

Beyond certification, water stewardship programmes are central to how we help growers adapt to increasingly variable weather patterns. This year we continued to fund resilience projects across key sourcing regions, including the UK, Southern Spain, Kenya, South Africa and Peru, through the UK Food and Drink Pact. These multi-stakeholder initiatives address shared water challenges and support the collective target of sourcing 50% of fresh food from areas of sustainable water management by 2030.

Collaborating with our suppliers on low-carbon projects

Through our low-carbon cereals project, farmers have grown nearly 3,000 tonnes of wheat using practices that lower the crop's footprint, demonstrating that working with a dedicated group of Select Farms can both reduce emissions and improve traceability in the grain supply chain. We are now expanding the volume and range of grains sourced through this model to reduce the footprint of more products.

We also supported a longstanding British Tenderstem® broccoli supplier to trial polytunnels and other technologies to bring forward the growing season. This enabled harvesting three weeks earlier, increasing the supply of UK produce to customers, reducing reliance on imports and helping to avoid the transport-related emissions with imported produce. We are exploring similar opportunities to collaborate with other long-term suppliers and to scale the most successful trials.

We also launched two further M&S initiatives aimed at building water resilience directly with farmers and growers in our supply chain. In the UK we began scaling regenerative farming practices through our Farming for the Future programme, sponsoring 200 farmers and growers to attend soil health training to improve soil structure, moisture retention and resilience to drought and flooding. In Peru, we support smallholders to produce high-quality crops while improving the availability and quality of local water sources through native tree planting and improved chemical disposal and sanitation facilities.

By integrating water risk into our raw material prioritisation and strengthening support across high-exposure regions, we are embedding water resilience into our long-term sourcing model, helping protect product quality and availability while safeguarding vital water resources.

Maintaining the highest standards of animal welfare

At M&S, our commitment to farming is longstanding and central to how we deliver quality food. For decades, we have worked in partnership with farmers to uphold high animal welfare standards, protect the environment and support thriving rural communities. Today, we work with more than 9,500 Select Farms across the UK, reflecting our sustained support for British agriculture.

Our approach to animal welfare starts before an animal is born and continues throughout its life. As the first retailer to introduce standards that go beyond industry norms, our M&S Select Farm Standards set clear requirements for food safety, quality, animal welfare and environmental protection. These standards continue to evolve to reflect best practice, including nature friendly farming and responsible land management.





FOOD CONTINUED

Our Select Farm programme

Now in its 30th year, the Select Farm programme is designed to drive high standards for animals, people, nature and communities. Through close engagement with farmers, evolving standards and co-investment in innovation, we help build resilience and long-term sustainability across our supply chain.

One example is the M&S Milk Pool, in place for more than 25 years. It now operates around four pillars – Health & Welfare, Farm Standards, People & Community, and Environment & Nature – strengthening animal welfare while supporting natural resource protection and rural wellbeing. We are applying similar tailored programmes across Oakham Gold chicken, Heritage Gold pork, Caledonian Gold salmon and Angus Gold beef, focused on welfare, traceability and differentiation.

Dairy cows on one of our M&S Select Farms, West Sussex, UK



We work in longstanding partnership with farmers who share our commitment to high-welfare and responsible production. Across our Select Farm network, we support farming systems that prioritise animal health, welfare and sustainable land stewardship.

Our M&S Select Farm Standards set rigorous requirements for animal welfare that exceed Red Tractor standards, industry norms and legislative requirements, consistently demonstrating best practice across the sector. For example:

- 100% of our fresh chicken is RSPCA Assured or organic, making us the only retailer with this commitment across all fresh chicken products.
- Our fresh milk sourcing standards exceed those of the top five UK supermarkets, through our dedicated milk pool.
- We source 100% British free-range eggs for both shell and ingredient eggs.
- All of our beef is 100% traceable back to the individual farm and animal, providing full transparency across our British supply chain.
- We continue to be one of the highest ranked companies within the global Business Benchmark on Farm Animal Welfare (BBFAW).
- We have more RSPCA Assured products than any other UK retailer, recognising the scheme as the only independent animal welfare standard targeted at high-welfare production.

Alongside our livestock sourcing, we maintain high welfare and responsible sourcing standards across aquaculture and fisheries.

- All of our fish is responsibly sourced in line with our Forever Fish policy.
- 100% of our salmon and trout is Scottish sourced and RSPCA Assured, supporting responsible aquaculture practices.
- We hold the top position in the Crustacean Compassion Snapshot benchmark, which ranks 30 UK companies on their approach, having received a Compassion in World Farming (CIWF) special recognition award in 2024 for advancing shrimp welfare in our supply chain.

Our commitment to British agriculture remains central to our approach. We prioritise British sourcing across key livestock categories, working with dedicated farmers who share our ambition to deliver the highest welfare standards while producing exceptional quality food.

Decarbonising farming

Over 70% of the emissions in our Food business come from primary agriculture and of these emissions, the majority come from the production of meat. We support our farmers to grow lower-carbon and responsibly produced food, use less pesticide, enhance their soil health and fertility, protect natural resources and drive innovation.

We partner with our 9,500 livestock Select Farms to help them farm in a way that benefits animals, people, nature and communities. This approach is underpinned by close engagement with our farmers, evolving standards and co-investment in innovation to drive resilience and long-term sustainability progress.

We are also working with our UK farmers on new production models and driving on-farm innovation to decarbonise meat and milk. Working alongside industry experts and academics, we are developing plans and sharing best practice with our suppliers to reduce carbon right across our meat supply chain. For example, our Pathway beef already has a carbon footprint 40% lower than the UK's average.

Opportunities for the future

Looking ahead, our priority is to manage risk and build resilience across UK and global Food supply chains so customers can rely on consistent quality and availability. We will deepen partnerships (e.g. Fairtrade) to pilot new sustainable and ethical sourcing models that support the communities most at risk, work with suppliers to drive innovation (from climate-smart farming to season-extension technologies), and scale proven pilots into business as usual. Together, these actions will reduce exposure to climate and commodity volatility, reduce carbon emissions, protect quality and continuity of supply, and reinforce trust in M&S as we grow.

FOOD CONTINUED

Introducing Plan A for Farming 2030

M&S launched Plan A for Farming 2030, which sets out a long-term ambition to build a resilient, sustainable and high-quality British food system that supports thriving rural communities, strengthening our partnerships with the farming base for years ahead.

Plan A. FOR FARMING 2030

At M&S, our commitment to farming is deep-rooted and unwavering. For decades, we've proudly partnered with farmers to deliver exceptional quality food while championing the highest standards of animal welfare and environmental care.

Through Plan A for Farming 2030, together with our farmers we're working to build a resilient, sustainable food future that protects the land, supports rural communities, and ensures brilliant quality ingredients for generations to come.

👉 Find out more on the M&S corporate website.



Backing British Farming

2030 Ambition:

Ongoing commitment to sourcing 100% British on key fresh proteins like beef, chicken, pork and eggs, and investing to extend the season of key British produce with our growers.



Sustainability at the Heart of Farming

2030 Ambition:

Fresh British products available on shelves will come from farms using regenerative practices.

Invest £2.5m over next five years in trials with suppliers, farmers and growers to find innovative solutions to sustainability challenges.



Farming Standards You Can Trust

2030 Ambition:

Collaborating with farmers on industry-leading M&S animal welfare, quality and farming standards.



Investing in People, Growing the Future

2030 Ambition:

Long-term support in place for M&S Select farmers and the wider industry because people power our food system.





FASHION, HOME & BEAUTY

KEY PERFORMANCE INDICATORS		
Metric	Target	2025/26 progress
Cotton from more responsible sources by 2025/26	100%	Fashion 100% Home: 92%
Verified recycled polyester by 2025/26	100%	94%
MMCF from more responsible sources by 2025/26	100%	86%
Wool from more responsible sources by 2030/31	100%	70%
Leather sourced from Leather Working Group (LWG) medal rated finishing tanneries by 2030/31	100%	92%

Metrics are based on the main material within each product and excludes components, trims, and fillings.

Sourcing with care means understanding the full impact of the materials we use and ensuring environmental and ethical standards are considered at every stage of production, from raw material extraction to the finished product.

Sourcing our core fibres

The fibres we use, and how we source them, have a significant influence on our environmental impact, supply chain resilience and product performance. This applies not only to high-volume fibres such as cotton, polyester and man-made cellulosic fibres (MMCF), which make up about 80% of our material mix, but also to lower-volume animal derived materials where animal welfare standards and traceability are critical.

The table on the left summarises our progress against our targets. This year we achieved 86% preferred MMCF, representing a 16% increase from the previous year, despite facing into operational disruption. To fully transition MMCF to preferred sources in line with our Plan A 2030 target, we will continue to accelerate progress with our product teams, while further strengthening our policy requirements.

In addition to these targets, 100% of the fibre used within our pure cashmere products is certified by the Sustainable Fibre Alliance (SFA) and 23% of polyamide was certified recycled.

Exploring alternative fibres

This year, we became the first UK partner of Circulose to support fibre-to-fibre recycling and decarbonisation at scale.

We have also trialled a mushroom-based leather alternative for some of our accessories. While we need to conduct further quality and performance testing before bringing this to the market, we intend to continue trialling and developing products with alternative materials to advance our work on bio-based alternatives.

Expanding traceable Better Cotton Initiative cotton

Building on a successful pilot with the Better Cotton Initiative (BCI), we are expanding traceable cotton across our key sourcing regions. To scale up the programme, we have been working

closely with suppliers to certify and onboard them to the traceable cotton chain of custody model. We completed certification for more than 150 suppliers, with over 100 more progressing through training.

All Tier 1 (finished product factories) and Tier 2 (materials production) suppliers in India are now certified to start sourcing traceable BCI cotton, and over half in Sri Lanka and Bangladesh. Starting in Spring/Summer 2025, we began selling products made with traceable cotton across Kidswear, Menswear, Womenswear and Lingerie.

We have also extended our in-person and online training sessions to more countries within our supply chain, including Türkiye, Egypt, Vietnam and Cambodia. These sessions help to educate our suppliers about why we are transitioning to traceable BCI cotton and the steps they need to take to start sourcing using this chain of custody model.

Scaling traceability through digital platforms

Tier 4 suppliers (those responsible for the sourcing and extraction of raw materials) account for around 39% of our Fashion, Home & Beauty product emissions, therefore strengthening traceability, and responsible sourcing is fundamental to reducing our footprint. Tracing our materials back to their origin supports our ambition to be the most trusted retailer. That is why scaling traceability across our core fibres is a critical pillar of our sustainability strategy, it gives us the visibility we need to understand where risks sit, work more closely with suppliers, and make better,

¹ Preferred alternatives are those originating from recycled, fibre-to-fibre sources. For more information see our [Basis of Reporting](#).



FASHION, HOME & BEAUTY CONTINUED

faster decisions. Stronger raw material data helps us tighten compliance checks, improve verification and proactively address challenges.

We're partnering with leading platforms such as Textile Genesis to enable us to follow fibres through complex global supply chains and bring greater transparency to the materials we use. The platform uses block chain technology to provide greater visibility and transparency of our material supply chains. We continue to onboard our supplier partners with Textile Genesis, achieving 86% polyester and 96% of MMCF volume representation.

Working with third party brands

We are a majority own-brand retailer, which gives us a high level of influence over how our products are sourced, made and sold. Alongside this, we now offer a growing range of complementary third party brands through our online platforms. We expect these brand partners to meet the same high standards that underpin our own Plan A commitments. This includes compliance with our product safety, human rights and environmental policies. Expectations are clearly set out at onboarding and built into our commercial arrangements, with brands required to demonstrate robust due diligence within their supply chains. We assess performance on an ongoing basis through regular reviews, data requests and risk-based checks, and we work with partners to address any gaps and drive continuous improvement over time.

Strengthening our approach to prioritise biodiversity and nature

This year we have worked with Biodiversify to assess the impacts and dependencies of our raw material sourcing. The first phase of this work has identified key environmental pressures in our supply chains such as soil health, land-use change, habitat conservation and water use. We will use this to target further action, focusing on areas of higher biodiversity risk and opportunity. In addition, we will use these findings to integrate nature considerations alongside our net zero and water strategies.

Opportunities for the future

We are working towards our commitment for all the materials in our fashion and home portfolio to come from preferred alternatives, as well as maintaining 100% compliance to our existing requirements. To enable this, we are supporting the development of UK fibre-to-fibre recycling infrastructure, including pre-sorting and processing of textile waste, to help build long-term domestic capacity. We will also continue to explore bio-based alternatives to petroleum virgin materials where there is a proven environmental benefit to converting this material.

Pilio project

We are working with Pilio and local implementation partners to reduce carbon emissions, enhance biodiversity and improve worker livelihoods on select cotton farms in India. These farm-level interventions are key to supporting our net zero goals, by improving our raw material sourcing standards. This builds on our existing work on cotton with the BCI, which has provided our farmers with foundational knowledge on reducing environmental impact.

We are launching interventions on 10 cotton farms in the Maharashtra region. These interventions include installing solar powered irrigation systems and solar grids to reduce emissions on- and off-farm. In addition, Pilio is working with a local implementation partner to conduct training and engagement workshops with farmers to improve their practices on soil health, habitat conservation and water stewardship. We intend to scale this work across further farms in India.

Solar panels on cotton farm in South Punjab, Pakistan



Making our products with care

Making products with care is about more than great design and great taste. We work closely with our suppliers, not just to meet high standards, but to raise them. By combining clear expectations, strong data and collaborative programmes, we are building a lower-impact, more transparent and resilient model for the future, while continuing to deliver the quality and value customers expect.

Worker in a supplier garment factory, China



FOOD

We use Secaro, a cross-industry platform into which our Tier 1 Food supplier partners share site-specific environmental data and access tools and resources to support performance improvements.

Through Secaro, we track supplier progress against our 'key asks' and engage a broader set of suppliers than we can through our due diligence and joint planning process. To date the campaign reached more than 300 partners, covering 50% of our Food supplier emissions. We have seen significant improvements in reported performance, including an 8% increase since last year in suppliers adopting Scope 3 reduction targets.

Building on this, we piloted a new environmental due diligence (EDD) and joint sustainable business planning approach with our top supplier partners. Our EDD framework is informed by UN guidance and aligned to our pioneering human rights and environmental due diligence (HREDD) assessment. The pilot has strengthened our understanding of environmental risk management in our supply base and enabled us to explore the intersection between environmental and human rights risks.

We use information from our supplier partners on environmental performance, raw material sourcing and compliance with our Human Rights Standard to inform the joint sustainable business plans we have developed with our top suppliers and adherence with our 'key asks'.

Using the product carbon footprinting tool, Mondra, we have modelled the carbon footprint of over 12,000 M&S products, improving the accuracy of our Scope 3 emissions reporting.

OUR 'KEY ASKS'

-  Set a science-based, 2040 net zero target and roadmap for Scope 1, 2 and 3 emissions
-  Purchase 100% renewable electricity
-  Purchase deforestation and conversion free commodities (soy, palm, cocoa)
-  100% EPR data compliance and remove plastic where possible
-  Implement a food waste reduction and redistribution plan
-  Implement our Human Rights Standard, including worker voice and human rights due diligence
-  Conduct a water risk assessment and set a materiality-based water-related target

Opportunities for the future

We will leverage the work we are doing through HREDD to further evolve our approach to tackling net zero and broader sustainability topics through our engagement with suppliers, for example, working with our suppliers to manage water-related topics. This is supported by the additional 'key ask' on water risk assessment and target setting.



Electrifying juice manufacturing

In Food manufacturing, innovation will be critical to decarbonising energy-intensive processes, particularly those requiring sustained high temperatures. Through the Plan A Accelerator Fund, we have supported a juice supplier to simulate pasteurisation using an electric heat pump instead of natural gas.

The project demonstrated that most of the thermal demand can be met by an electrified process without compromising product quality. Further work is underway to assess the commercial viability of a scaled solution. We are actively seeking to support similar electrification projects across our manufacturing base to accelerate the transition to net zero industrial emissions in line with our science-based target.

In addition, we will use the data available to us through Mondra as the foundation for product-level decarbonisation plans with our suppliers. This will allow us to better target and quantify the impact of actions taken by M&S and our suppliers to manage our carbon footprint.

FASHION, HOME & BEAUTY

KEY PERFORMANCE INDICATORS

Metric	Target	2025/26 progress
% of suppliers invited to complete the Higg FEM that have their results verified	90%	Tier 1: 94% Tier 2: 93%

Central to our manufacturing supply chain programme is the Higg Facility Environmental Module (Higg FEM) developed by Cascale.

This annual self-assessment is required for all our Tier 1 and Tier 2 suppliers, collecting primary data across key metrics: energy, water, wastewater, air emissions, chemicals and waste. We use the insights to inform continuous improvement and decarbonisation target setting.

We have achieved 94% verification at Tier 1 finished goods facilities across our invited facilities, and 93% at Tier 2 wet processing sites. These high levels of verification enable us to use accurate and credible data in our supplier performance metrics and Scope 3 emission calculations.

To support the delivery of our emission reduction targets we engage our suppliers through broader capacity building work, including the Carbon Leadership programme and RE:Spark, our supply chain renewable energy programme. Our aim is to enable suppliers to accelerate their transition towards low-carbon manufacturing and cleaner energy adoption in regions where infrastructure and regulatory maturity remain barriers.

We are proud to have joined the Future Supplier Initiative, a programme coordinated

by Guidehouse that brings brands together to provide sustainable finance for manufacturers. Through this, suppliers can access financing mechanisms to support investment in high-impact engineering solutions to cut emissions. This includes upgrades such as new machinery, heat recovery, on-site solar power generation and efficiency improvements – areas that involve high upfront costs and a longer return on investment.

Conserving water

We target our water stewardship action on regions where water risk is highest. This includes identifying priority basins and working with suppliers to introduce improvements such as water-efficient machinery, wastewater recycling and stronger process controls. Using Higg FEM, we monitor water-use and recycling data from our wet processing sites. This is complemented by basin-level insights, from tools such as WRI Aqueduct and the WWF Water Risk Filter, which allow us to prioritise interventions to have the greatest impact.

We are also exploring opportunities to collaborate with industry bodies, NGOs and local stakeholders to drive collective action in high-risk areas. This shift moves us beyond compliance towards a more proactive approach that supports supply chain resilience, reduces environmental impact and contributes to healthier local watersheds.

Avoiding pollution

Managing chemical impacts in our textile and leather supply chains is critical to reducing pollution and protecting the health of workers, communities and local ecosystems. We are a signatory brand of the Zero Discharge of Hazardous Chemicals (ZDHC) Foundation, and this year retained Champion level as part of ZDHC's Brands to Zero assessment, recognising our progress in embedding advanced chemical management practices across our supply chain.

We have a mandatory programme of wastewater testing for suppliers, requiring regular checks of discharge water quality and the presence of restricted chemicals according to the ZDHC Wastewater guidelines. This enables contamination to be identified and mitigated on a timely basis. We work closely with suppliers to ensure understanding of the requirements and address common non-conformance issues through targeted training. We continue to monitor wastewater testing and act on any issues identified.

Opportunities for the future

Future opportunities for site decarbonisation will be tailored to identify the most effective options for the local energy mix, regulations and operational needs. This approach enables us to apply region specific solutions, such as renewable energy procurement, process electrification or low-carbon technologies, and scale successful approaches across the supply chain.

We will continue to mitigate future water risk by supporting facilities to reduce overall water withdrawals and increase water recycling. Strengthening

our engagement on site will enable us to drive improved water stewardship practices and build greater resilience in areas of higher water stress.

We will continue to advocate for the development of robust regulatory frameworks in the regions where we manufacture. By promoting stronger water governance, clearer standards and consistent enforcement, we can help create the conditions necessary for long-term, sustainable water management across the wider industry ecosystem.

Supporting our suppliers' energy transition

We have partnered with Schneider Electric to provide our suppliers with access to an energy procurement education programme. The programme, called RE:Spark, is designed to accelerate the adoption of renewable electricity across our supply chain.

Through Schneider Electric's Resource Advisor+ platform, suppliers receive tailored learning resources and expert-led guidance. Participants are offered one-to-one consultations to assess procurement opportunities and, where suitable, engage directly in sourcing activities.

M&S |  RE:SPARK

Wasting as little as possible

By combining smarter systems, stronger partnerships and data-driven decision making, we're working to build a business where waste is designed out, value is retained and every resource goes further.

Refilled fabric conditioner



KEY PERFORMANCE INDICATORS

Metric	Target	2025/26 progress
Operational waste to landfill	0%	0%
Reduction in food waste by 2029/30 against 2017/18 baseline	50%	5%
Units of plastic removed from the packaging portfolio by 2027/28	1bn	613.4m
Plastic clothing hangers reused in the supply chain	45%	49%
Food packaging that is made from recycled content	30%	31%
Food own-brand primary plastic packaging that is widely recyclable in the UK	100%	91%
Fashion, Home & Beauty own-brand primary and online plastic packaging that is widely recyclable in the UK	100%	83%

FOOD

Packaging

We continue to develop and trial innovative packaging solutions that enhance customer experience and support delivery of our sustainability and quality objectives. Our aim is to optimise our use of packaging so that it protects our products efficiently and effectively, ensures circularity and recyclability, and delivers the high product standards our customers expect.

Supporting packaging innovation

There is a balance to strike between reducing packaging and protecting food quality. As such, we are trialling life-extension technologies that help prevent mould and spoilage, and exploring natural polymer alternatives to conventional plastics, such as seaweed-based materials.

These innovations are aimed at reducing both plastic use and food waste while supporting a more circular packaging system.

To address hard-to-recycle materials, we continue to partner with the University of Portsmouth, which is exploring enzymatic recycling technologies for flexible plastics and has shown promising early results.

Reduce and remove

The removal of plastic has been a focus for us, and we set an ambitious target to remove one billion units of plastic across our own-brand packaging for both Food and Fashion, Home & Beauty by 2027/28 (from 2017/18). Our cumulative total topped 613 million units this year. Key projects this year include moving more of our mushrooms into

card trays and removing all plastic from our avocado packaging, each removing several million units of plastic from our Foodhall.

In the coming year, we will accelerate packaging reduction across all materials, provided product quality is maintained and waste is not increased. For example, our wine bottle lightweighting programme will deliver reductions in both packaging and carbon while preserving product quality.

Driving circularity

We have now ensured that all our plastic packaging in the Foodhall meets a minimum of 30% recycled content helping to reduce reliance on virgin, higher-impact materials and meet regulatory thresholds. We continued to improve the recyclability of our packaging, working towards our target for 100% of plastic packaging to be widely recyclable. This year 91% of our Food own-brand plastic packaging, by weight, met this standard, supported by the ongoing removal of hard-to-recycle plastics such as multi-material films.

Progress towards full recyclability remains constrained by certain materials, particularly some flexible plastics, which are not widely recyclable in current infrastructure systems. However, any plastic returned to our stores is processed through our own takeback system working with approved waste handling partners which enables traceable and responsible recycling routes for this material. We work with partners which do not incinerate our plastic waste.

FOOD CONTINUED

We also continue to work with specialist recyclers to give hard-to-recycle plastics a productive second life. This year, our takeback material was turned into 173 'Buddy Benches', supplied to schools across the UK through our charity partner YoungMinds.

“
Buddy Benches give children a visible way to signal they are open to friendship or looking for someone to play with or talk to. This simple yet powerful tool can help reduce feelings of loneliness and promote social inclusion in the playground.

Nas Morley

Director of Income Generation at YoungMinds

Refill and reuse

To give customers an opportunity to reduce their overall packaging use, our Refilled scheme is available in 25 stores across the country. Customers can choose from 10 own-brand homeware products, including cleaning sprays, laundry detergents, fabric conditioners and washing up liquids. A small deposit is applied to each bottle and is refunded as a discount on their next purchase when the bottle is returned. To date, more than 34,000 bottles have been returned and uptake continues to grow.

Food waste

Food waste is one of the issues our customers care most deeply about, and we share that belief. Our food is crafted for great quality and great taste, which means it should be enjoyed, not thrown away. We are committed to ensuring that every item is valued, and that only food which is no longer safe to eat is ever disposed of.

Our overarching goal is to reduce food waste by 50% by 2030, from our 2017 baseline. We have several initiatives to help achieve this goal: improving our data, increasing colleague and customer communications, expanding surplus food redistribution to charities, trialling additional food redistribution partners such as Too Good to Go, and innovative packaging solutions to increase product life across key categories.

Redistributing surplus food

Although operational challenges affected visibility of redistribution data earlier in the year, our commitment to the communities in which we operate remained throughout. We have since strengthened our processes to protect product quality, avoid unnecessary waste and maximise redistribution.

Working closely with our stores and our redistribution partner, Neighbourly, we have achieved 99% distribution coverage for our stores. We are working with Neighbourly to identify gaps in coverage to ensure each store is paired with at least two good causes, or, where this was not possible, utilising Neighbourly's 'Surplus Saviours' initiative. We are the first retailer to adopt this model, connecting our late-closing and harder to reach stores with community-focused individuals who collect donations of unsold food for local redistribution.

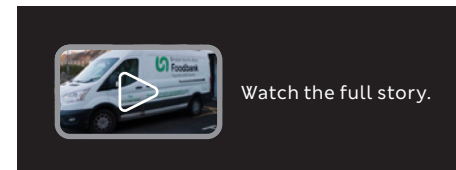
Building on this, we have extended our food redistribution efforts to our supply chain. As part of the King's Coronation Food Project, we are steering committee members of the Alliance Food Sourcing (AFS) initiative. We work with other retailers, suppliers and charities to prevent food waste, turning surplus ingredients and spare factory capacity into millions of meals for families facing food insecurity.



M&S' first-to-market paper fibre tray

Paper fibre oven-ready meal tray

As part of our work to reduce plastic and make packaging easier to recycle at home, we trialled a first-to-market paper fibre tray on our popular Fiery Hot Chicken Tikka Masala. Made from FSC-certified, renewable paper fibre, the tray is designed to offer the same convenience as plastic, suitable for both oven and microwave cooking, with no need to separate the inner lining before recycling. This change enabled the removal of 150,000 per year plastic trays from our Foodhall during the trial alone and provides customers with a simple way to reduce plastic while enjoying their favourite M&S meal. The trial is also helping us gather customer feedback as we assess opportunities to roll this innovation out across more of our Dine In range.



Watch the full story.

FASHION, HOME & BEAUTY

Packaging

We remain focused on reducing packaging wherever possible. When packaging is essential to protect the product, we aim to ensure it is recycled, recyclable or reusable. This year, initiatives such as continuing to switch plastic hooks to paper, tackling excessive packaging on men's shirts and school wear, and moving from plastic to paper radio frequency identification (RFID) tags have resulted in 13.8 million fewer plastic items, supporting our overall plastic removal target.

We prioritise FSC-certified paper, ensuring it comes from responsibly managed forests that protect biodiversity, respect local communities and promote sustainable forestry practices. We have also improved our hanger reuse and recycling closed-loop scheme, achieving a reuse yield of 49%, with our hangers being used on average nine times within our supply chain.

With packaging Extended Producer Responsibility (EPR) now in force, we are strengthening the recyclability of our entire packaging portfolio in line with DEFRA's Recyclability Assessment Methodology. This supports a more consistent, UK-wide approach to packaging design and data collection, helps us make better choices and increases end-of-life recyclability.

We conduct quarterly Sustainability Reviews with our top four packaging suppliers to strengthen collaboration and align on long-term strategies. These support our goals to reduce Tier 2 supply chain emissions, strengthen environmental and ethical compliance, and increase the use of recycled materials.

Circularity

Our approach to circularity across Fashion, Home & Beauty is grounded in designing out waste, keeping products and materials in use for longer, and reducing our impact on natural resources. We prioritise responsible design and sourcing, using more durable and recyclable materials, and working with suppliers to improve material efficiency and traceability.

By focusing on circularity we aim to give as many items as possible 'Another Life'.

Rewear

Our products are made to last so customers can wear them again and again, and when they no longer want to wear them, they can pass them on to someone new. Since 2008, customers have given more than 38 million M&S garments a second life through our in-store Another Life boxes, generating an estimated £24m for Oxfam's work. This programme helps keep clothing in use for longer.

This year, through the UK Textiles Pact, we participated in the Durability Research Project, with a select group of retailers, testing our products using a new, enhanced durability protocol developed by the Leeds Institute of Textiles and Colour (LITAC) and WRAP to advance industry alignment on clothing durability and improve product longevity. Testing to an industry recognised standard will help us further extend product lifespans and support higher levels of rewear.

Repair

We also want to help our customers continue to use the items they love; in August 2024 we launched our online repair service with SOJO. This makes it easier for customers to keep much loved items in use.



Through our dedicated online hub, M&S customers book a range of repair service, from zip replacements to invisible knitwear mending. With repairs starting from just £7.50, M&S clothing can be sent, repaired by SOJO's in-house repair team and returned directly to the customer's doorstep. We have also published tutorials on M&S.com to make at home repair accessible to our customers.

According to WRAP, in the UK alone, 1.6 billion items of clothing in our wardrobes aren't being worn, an average of 31 items per person. The 'M&S fixed by SOJO' hub supports M&S customers to give their M&S clothes 'Another Life' and reduce textile waste.

Recycle

We continued to collaborate through industry initiatives and innovation networks, such as researching next-generation recycling technologies with Oxfam. This focuses on the 'forgotten Rs' of circularity beyond conventional recycling.

Resale

We launched a dedicated clothing resale service in partnership with eBay, powered by our resale partner Reskinned, with 15% of M&S' resale profits going to Oxfam. This new partnership extends our Another Life takeback scheme to online customers, enabling

customers to trade-in their pre-loved clothing, footwear and accessories through [M&S' online takeback platform](#).

Items received through the scheme are processed by Reskinned and made available to purchase on the official M&S x eBay store. Products that cannot be resold are responsibly directed to reuse or recycling. To date, we have committed over £42,000 in donations to Oxfam from the resale shop.

Circular design and materials recovery

We are also working with Reverse Resources to reduce waste in our supply chain by capturing manufacturing offcuts for recycling back into our product ranges. We have worked on two pilot projects this year in Bangladesh and India to reintroduce our textile waste back into our own products, and are hoping to launch these products later this year.

Through our in-store recycling scheme, 6.5 tonnes of used beauty packaging were transformed into new products. This included working with our beauty packaging recycling partner, Handle, to include 250,000 combs in our Beauty Advent Calendar, made from 98% recycled packaging.

Together, these initiatives represent a shift from managing waste to actively closing the loop, ensuring more items flow back into new products.

FASHION, HOME & BEAUTY CONTINUED

Introducing Plan A for Another Life

Our long-term commitment to a more circular future. It aims to reduce waste and build a lower-impact fashion system for years ahead. This builds on our work around reuse, repair, recycle and rewear.



2030

Another Life is how we're redefining fashion for a more circular future so that together we can give 5 million items Another Life.

By designing for longevity and making it easier for customers to give their clothes a second, third or even fourth life, Another Life turns everyday choices into lasting impact – reducing waste, protecting resources and proving that quality and circularity go hand in hand.

M&S



REWEAR

2030 Ambition:

We are committed to sourcing 100% of our textiles for fashion and home from preferred alternatives. We design our clothes with the right materials in mind and so that they can be worn and re-worn season after season. We believe clothes should stay in wardrobes longer and longevity starts with great design and material choices.



REPAIR

2030 Ambition:

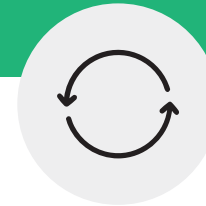
We want to make it as easy as possible to extend the life of clothes. The M&S Fixed by SOJO programme helps customers to access repairs so they can continue to love their clothes for longer.



RESALE

2030 Ambition:

Make it effortless for customers to give and buy pre-loved M&S by scaling resale through our partnerships with Oxfam, Reskinned and eBay so more great-quality pieces stay in use for longer.



RECYCLE

2030 Ambition:

We will help unlock the next stage of circularity by investing in innovation and partnerships that build and shape the infrastructure needed to recycle textile fibres, enabling more clothing to be turned into new materials where reuse isn't possible.



Social

WELLBEING

Our people

At M&S, a high-performance culture is fundamental to delivering our strategy. Central to this is creating an inclusive workplace where everyone feels able to be themselves, perform at their best and build a meaningful career.

Leytonstone store colleagues



We regularly listen to colleagues and our Business Involvement Group (BIG) to ensure our benefits package genuinely reflects what people need to feel supported at work and beyond. This ongoing dialogue doesn't just shape our wellbeing offer, it strengthens colleague engagement, helping people feel heard, valued and equipped to thrive. Our wellbeing benefits are organised around core themes and delivered through

trusted external partners, specialists and charities, ensuring colleagues can easily access meaningful support when they need it most.

Working with our occupational health provider we have introduced a new Wellbeing App which gives our colleagues access to enhanced tools and support to manage their wellbeing.

OUR WELLBEING BENEFITS

HEALTH AND LIFESTYLE	MONEY	SUPPORTING OUR COLLEAGUES
 <p>Free GP access and discounted health support for colleagues and their families</p>	 <p>Pensions, savings schemes, payroll giving and life insurance</p>	 <p>Free, 24/7 expert support, counselling and therapies for colleagues and family members</p>
 <p>Savings for gym memberships</p>	 <p>Financial wellbeing advice, education and debt consolidation loans</p>	 <p>Free physiotherapy, accessed via self-referral for all colleagues</p>
 <p>Building cancer awareness with free screenings for high- and medium-risk colleagues</p>	 <p>Discounts across M&S products, including third party brands</p>	 <p>Practical, emotional and financial support through our industry charity partners</p>
 <p>Public transport season tickets and sustainable travel initiatives, e.g. Cycle to Work scheme</p>	 <p>Shares and M&S Bank offers</p>	 <p>Free Wellbeing App, including self-assessments to proactively monitor and track one's own wellbeing</p>

Investing in colleague safety and security

Keeping our colleagues safe is a fundamental priority for M&S, particularly as retail crime and incidents of abuse towards retail workers continue to rise across the UK. In recent years, we have significantly strengthened our investment in security, focusing on visible deterrence, improved systems and local partnerships to better protect colleagues and customers in our stores. This includes enhanced in-store security teams, a 24/7 Security Operations Centre to support stores in real time, and greater use of data-led tools to identify repeat offenders and work more effectively with police. Alongside this, we continue to invest in training, clear reporting processes and practical guidance for colleagues, recognising that strong reporting, vigilance and teamwork are critical to preventing incidents and improving safety.

Colleague financial wellbeing

Our Sharesave scheme enables colleagues to save regularly and share directly in the success of the business. In 2026, over 5,500 colleagues shared £32m in returns, supporting long-term saving and major life milestones such as housing, family events and travel.

EMPLOYABILITY

PROGRESS THIS YEAR

Metric	Results
Marks & Start King's Trust work placements started	608
Marks & Start New Store work placements started	96
Individuals completing a King's Trust Marks & Start placement who were offered an employment contract	82%

Delivery this year

M&S has partnered with The King's Trust since 2004. Through this we have scaled up quality work opportunities for young people and built a consistently strong talent pipeline into our business. We have enabled over 14,000 work experience opportunities through our Marks & Start employability programme for young people who are furthest from the job market.

This year, we supported 608 young people through Marks & Start, with 82% of those completing their placement securing a paid role at M&S. Placements align with business need, maximising the opportunity for participants to transition into a long-term career with us. We are encouraged by continued year-on-year improvement, with a 6% increase in the number of participants remaining in employment at M&S following their 12-week contract.

At a time when young people face more barriers than ever to enter the workforce, the programme provides participants with core retail skills while building confidence, self-belief and employability behaviours. We are proud that 74 participants have progressed into leadership roles within our business.

“
We're proud to see our longstanding Marks & Start employability programme evolving alongside our store transformation plans. Supporting people who face barriers to work is central to our role as a responsible retailer, and we've seen how it brings diverse, motivated talent into our stores.

Hayley Tatum MBE
M&S Chief People Officer

Marks & Start also works in partnership with the Department for Work and Pensions to provide in-store placements to people who are unemployed and seeking a career in retail, which also supports recruitment for our new

stores. Working with a dedicated buddy, participants develop practical retail capability and build confidence to demonstrate their potential. This year, 86 Jobcentre customers completed work experience placements, with 63% of those completing the programme being offered a paid contract at M&S.

Our Marks & Start Alumni Group continues to grow and now includes 1,512 members. Created by and for Marks & Start colleagues, this internal community encourages peer-to-peer connection and provides a platform to celebrate personal progress and powerful individual stories.

This is not just a UK-wide programme; we have supported thousands of individuals facing additional barriers to employment across our M&S supplier factories in Bangladesh and Sri Lanka.

🔗 [Read more about this on page 31.](#)

Providing additional support

Supporting young people into work means recognising the challenges many face before they step through our doors. With one in five 16–24-year-olds in the UK living with a common mental health condition, the transition into employment can feel overwhelming. That is why, this year, we introduced enhanced buddy training, ensuring colleagues feel equipped to offer compassionate, informed support to help build participants' confidence. Working with YoungMinds, we developed age-appropriate wellbeing resources to reflect the realities young people are facing today.

To provide specialist guidance whenever it's needed, we launched our new Safeguarding and Domestic Abuse Hub, giving colleagues and participants a clear, confidential route to expert support.



Lauren Gibson at The King's Trust Awards

Marks & Start: Lauren's story

Lauren Gibson joined M&S in 2016 through Marks & Start, after leaving school at 17. The four-week placement gave Lauren her first experience of work, but more importantly, it helped her build confidence, life skills and a sense of purpose.

Now, almost a decade later, Lauren is a Customer Assistant Learning colleague at our Braehead store, training and supporting new and existing colleagues across the region. In a powerful full-circle moment, she now delivers the same Marks & Start programme that helped launch her own career.

Lauren has already supported around 100 young people through the programme. Her impact was recognised when she received the Young Change Maker Award at the 2026 King's Trust Awards Scotland, celebrating her commitment to creating opportunities for others.

DIVERSITY, EQUITY & INCLUSION

KEY PERFORMANCE INDICATORS

Metric	Target	2025/26 progress
Senior leaders who are female by 2025/26	50%	51%
Senior managers who are from ethnic minority backgrounds by 2030	20%	5.3%

We value the diversity of our colleagues and the perspectives they bring, which help us better reflect the communities we serve.

We monitor representation across key stages of the colleague lifecycle and while we still have work to do, we continue to see positive progress in areas such as shortlisting, offers, hiring, development opportunities and promotions.

We have taken additional steps to mitigate unconscious bias and ensure fairness through our talent and performance approach too. We monitor distribution of ratings and investigate any disproportionate disparities between different characteristic groups.

Building the foundations of our culture

To create the inclusive culture that brings the best out of our diverse workforce, we need a strong foundation that values dignity and respect. To strengthen our foundation, we launched Respect Matters which has six key pillars: Commitment, Policies, Training, Sexual Harassment Risk Assessments, Leadership Advocacy and Reporting Tools.

Through these pillars we raise colleagues' awareness of their personal responsibility, our expectation of them and the steps they can take to report unacceptable behaviour.

The commitment from us to our colleagues is simple – we aim to provide a safe and respectful workplace for every colleague every day, and we've introduced three simple principles to be followed:

- Welcome and value the differences of others.
- Show regard for people's dignity.
- Respect the boundaries of others.

Every colleague across our business has completed a new learning module with additional materials available to support colleagues. We've also worked with line managers, leaders and BIG reps to equip them to play their part.

Inclusion networks

We are proud of our eight longstanding colleague inclusion networks which now have over 11,000 colleague members. We have taken important steps this year to enable them to get even closer to colleagues and customers. We have improved governance and reset the

roles and responsibilities of our leads and sponsors. We have brought fresh energy and ambition by onboarding 13 new network leads who have completed a leadership development programme.

All networks have plans in place for 2026 and beyond, and we continue to work with industry specialist Radius to strengthen their operational maturity and drive greater impact for colleagues and customers.

Carers Confident accreditation

Many of our colleagues balance work with caring responsibilities for loved ones. Our Family & Carers Network has shaped how we listen, learn and respond to the needs of colleagues who are carers. We have achieved Carers Confident Level 2: Accomplished accreditation, awarded by Employers for Carers, a significant milestone that reflects our commitment to building an inclusive workplace.

To achieve this accreditation we have been measured against five key areas: preparation, policy and guidance, practical support, peer support, and promoting awareness.

- We have implemented policies and practical support for colleagues with caring responsibilities.
- We are helping carers access resources and support.
- We uphold carers' legal rights, ensuring flexibility and fairness.

Being a carer is often invisible; by continuing to grow our Family & Carers Network and offering support for carers, we are making sure that colleagues never have to navigate this journey alone.

Opportunities for the future

We are excited to be launching a reverse mentoring programme in our Foods Group where leaders will be paired with colleagues from diverse and underrepresented backgrounds, and develop a relationship that aims to enhance their leadership.

Building on an assessment we have undertaken through The Business Disability Forum, we will continue taking action to make M&S more accessible for customers and colleagues.



Respect Matters has landed incredibly well with colleagues, reassuring us that M&S is committed to creating a safe workplace for everyone and that unacceptable behaviour will not be tolerated. The steps we can all take to escalate concerns and look out for our colleagues are clear and the principles give us all a simple framework to adhere to regardless of role, seniority or length of service.

Brian Patterson
Customer Assistant and BIG Rep

Trading ethically

Protecting the rights and wellbeing of workers, and enhancing livelihoods across our global value chain, is fundamental to how we source and make our products with care. We work closely with suppliers and partners to strengthen standards, increase visibility into supply chains and help producers and workers build more resilient livelihoods.

Participant in Care Peru entrepreneurship training



We take a proactive approach to identifying, preventing, mitigating and, where needed, remediating human rights risks across our supply chains.

Strong, long-term supplier partnerships help to embed our Global Sourcing Principles, which set clear expectations for responsible business conduct and define the minimum standards we expect for safe, fair and ethical work.

Our programme is grounded in internationally recognised frameworks, including the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, which shape our due diligence, governance and continuous improvement.

Operating across diverse geographies and regulatory environments means the challenges we see are varied and complex. We prioritise the highest-impact issues, then work with suppliers, peers, NGOs and industry initiatives to address systemic challenges and improve outcomes for workers.

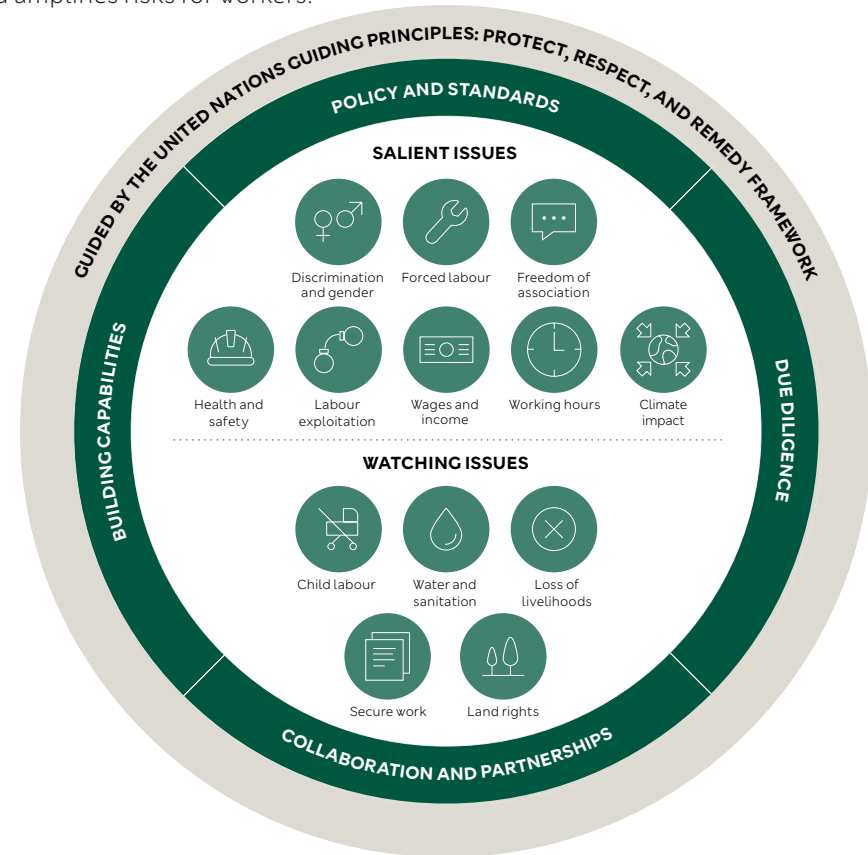
To find out more about our work across our own operations and global supply chains, please also see our [Modern Slavery Statement](#).

Working collaboratively

We work closely with suppliers, retailers and industry partners to deliver our human rights strategy, participating in a range of collaborative initiatives on ethical trade, responsible recruitment and modern slavery.

Our salient human rights issues

As part of our review of salient human rights issues, this year we have added climate impact as a new salient human rights issue, recognising how climate change creates and amplifies risks for workers.



Where to find out more

Our approach to forced labour can be found in our annual Modern Slavery Statement. Our Group-wide policies relating to responsible sourcing are owned and approved by the M&S Executive Committee and we continually review and develop our policies with input from in-house experts, suppliers and external stakeholders.

- ➔ Modern Slavery Statement.
- ➔ M&S Global Sourcing Principles.
- ➔ M&S Code of Conduct.
- ➔ M&S Human Rights Policy.
- ➔ M&S Child Labour Procedure.
- ➔ M&S Grievance Procedure for Supply Chains.

OUR FOOD SUPPLY CHAIN

Across our Food business, strong ethical standards are essential to protecting the people who grow, harvest and produce our products.

Our approach focuses both on protecting workers in our supply chains from potential risks and on supporting livelihoods in key global sourcing regions.

Protect

We drive a robust 'brilliant basics' programme with our suppliers and work to address challenging industry-wide issues. Key pillars include:

Third party audit programme

Audit remains a core component of managing risk in our supply chain. Our [Modern Slavery Statement](#) outlines our approach to reviewing and grading every supplier ethical audit.

Worker voice

Worker voice is a core element of our Human Rights Standard and an integral part of our due diligence approach. Through our worker voice platform, we have heard from nearly 100,000 workers across our Tier 1 supply chain in the UK and Republic of Ireland since 2021. The platform enables workers to share anonymised insights, supporting early identification of emerging issues and strengthening our ability to respond. This year, the programme engaged a further 250 sites, further embedding worker perspectives into our human rights management.

Human rights and environmental due diligence review programme

We have updated our due diligence process to include environmental impacts on people, developed in consultation with the Food Network for Ethical Trade and the United Nations Development Programme. This year, 47 of our key supply chain partners took part to better understand salient human rights issues and mitigation efforts.

Enhance

We work with expert partners, civil society organisations and local communities to strengthen livelihoods and create long-term positive impact for the people who grow, make and supply our food. Our programmes go far beyond compliance, focusing on the economic resilience, agency and wellbeing of workers and producers, while supporting customers to engage with issues they care about.

20 years of our Fairtrade partnership

We have the longest continuous commitment to sourcing 100% own-brand Fairtrade tea and coffee of any UK retailer, celebrating 20 years of partnership in 2026. Since the start of this partnership, our tea and coffee sales have generated more than £20m in Fairtrade Premium. This year we have again contributed more Fairtrade Premium from tea and coffee combined than any other UK retailer.

Our partnership with Fairtrade extends well beyond tea and coffee. Together we are exploring new ways to enhance impact in key sourcing regions and support category innovation across our

Fairtrade ranges. Read more about our impact in our [Fairtrade Impact Report](#) and on page 13.

Improving incomes

We are committed to ensuring workers in our banana supply chain earn a living wage by the end of 2027 and continue progressing towards that ambition in

partnership with IDH. This builds on our broader commitment to improving incomes in high-risk agricultural sectors, recognising that fair pay is central to reducing vulnerability to exploitation and supporting livelihoods. Read more about our progress in the [UK Banana Commitment](#).

Celebrating three years of our 'A Cup of Ambition™' programme

'A Cup of Ambition' is a dedicated fund established by M&S in 2023, which goes beyond Fairtrade to support long-term financial, social and environmental resilience of tea and coffee farmers in M&S' supply chains. For every cup of tea, coffee and mocha sold in M&S Cafés, M&S donates 1p to the 'A Cup of Ambition' fund.

'A Cup of Ambition' has evolved from a single delivery partner (Emerging Leaders), initially focused on financial literacy training, to a broader portfolio of programmes spanning empowerment, gender equality, human rights, and technical climate and WASH. This evolution reflects our growing understanding of community needs across ESG topics and enables the programme to have greater agility, technical depth and long-term sustainability potential.

This year, 100 farmers have received seed funding for cooperatives of community projects and over 2,300 farmers and cooperative members undertook training in topics such as financial literacy,

leadership, entrepreneurship and climate change.

To build climate resilience in the communities, funds have also been used to find new ways to treat coffee wastewater so it can be reused in the washing process or as local drinking water. Building on this, in partnership with World Coffee Research, work is underway on the development of climate-resilient, higher-yielding coffee varieties.

👉 Read more about our achievements in our [Impact Report](#)

Emerging Leaders programme, Gacharage, Kenya



OUR FASHION, HOME & BEAUTY SUPPLY CHAIN

Our approach to ethical sourcing is based on risk assessments and compliance monitoring, led by our specialist local sourcing office teams in Bangladesh, Cambodia, China, Hong Kong, India, Pakistan, Sri Lanka, Türkiye and Vietnam.

We pair this with worker impact projects to address our salient issues and create positive change for workers.

We also collaborate with relevant stakeholders, partners and initiatives to use our combined influence to maximise that change.

Protect

It is vital that our decisions are based on robust and up-to-date data on risks in our supply chains, supporting our human rights due diligence (HRDD). This year, we engaged a human rights consultancy to work with us in updating our salient human rights risk indices across existing sourcing countries. We increased the country scope to include states where lower-tier production occurs so that we can make sure that our work is appropriately addressing the risks that are present. The update to the health and safety risk index also captured data around heat stress and its potential impacts on workers, which will inform how we work with our suppliers.

We co-commissioned RISE to conduct research into the impacts of climate change in fashion supply chains, which will be used to develop resources for suppliers to mitigate climate impacts. We are engaging with the Ethical Trading Initiative (ETI) Just Transition working group, sustainability colleagues and sourcing office teams collaboratively to implement a just transition strategy.

A robust compliance programme

We have a mature compliance programme across our Tier 1 factory base. Our team carries out site visits, reviews third party ethical audits, verifies implementation of corrective action plans, and monitors risk indicators. We also work closely with suppliers to build their capacity, providing support to ensure continuous improvement.

We have continued our work with lower tiers, building on a foundation of policies and processes to assess, address and mitigate human rights risks further down our supply chains. We have expanded HRDD into lower tiers, reviewing third party audits and conducting site visits by our in-country ethical teams. We launched an ethical module on a third party platform, which suppliers can access and upload evidence on their corrective action plans for our team to review. The platform will allow us to analyse data, identify areas of focus and tailor our approach.

Building upon our Worker Voice Best Practice Guidelines, published in 2024, we have increased the number of sites and workers that have access to an independent channel to raise grievances to our local teams, such as Timby. Following Timby's successful launch in Pakistan, we are rolling the system out to factories in Sri Lanka and India.

Collaborating on systemic industry risks

Supply chain risks cannot be resolved alone, which is why we work collaboratively with other industry actors. We work through multi-stakeholder initiatives, such as the ETI, RISE and the International Accord, to share best practice, align expectations for suppliers, and coordinate our responses to salient issues. In January 2026 we re-signed the Pakistan Accord on Health and Safety in the Textile and Garment Industry.

We are addressing the salient risk of migrant labour in India through our membership of the South India Textiles and Garments Supply Chain project, which aims to protect and empower workers in Tamil Nadu. In its most recent phase, concluding in July 2025, over 2,400 workers accessed medical camps, free of charge, that were set in local communities. The project provided training to nearly 6,650 workers across all participating sites around labour rights, financial literacy, occupational health and safety, and the risks of forced labour.

In February 2026, we participated in the International Brands | Egyptian Suppliers Partnership Forum, hosted by the Apparel Export Council of Egypt (AECE). Alongside other brand representatives, we spoke with suppliers about our standards and expectations on human rights and working conditions. This collaborative approach demonstrates how working together can make meaningful, sustained change at a country level.

Training and supplier capacity building

We build the capacity of our suppliers to assess and manage current and emerging risks through training. Supplier workshops are an opportunity for us to reinforce the importance of our policies and run sessions on key topics, such as worker voice, and health and safety. We ask suppliers to share best practice as we know that peer-to-peer learning demonstrates how to implement measures.

We held six ethical compliance workshops for supplier partners in our key sourcing regions, attended by 323 supplier representatives.

Supplier workshop in India



OUR FASHION, HOME & BEAUTY SUPPLY CHAIN CONTINUED

Enhance

Alongside protecting workers in our supply chains, we prioritise enhancing employability, improving livelihoods, promoting gender equity, and strengthening long-term resilience for the people who make our products. These initiatives go beyond compliance, investing directly in skills, opportunities and empowerment.

Gender equity and access to healthcare

Through our RISE membership, we support factories to participate in gender-inclusive programmes. This year, three sites, employing over 8,800 workers, engaged in programmes: [Foundations](#) in a factory in China, [Financial Health](#) in Cambodia and [Respect](#) in Bangladesh.

In India, we worked with a local delivery partner to run mobile mammography camps, with over 950 women screened so far. We also shared information around self-examination to support early detection. On-site eye tests are also provided to workers, recognising the potential eye strain associated with detailed stitching work.

Social dialogue

We relaunched the ETI Social Dialogue programme with two factories in Bangladesh, strengthening worker-management communication and grievance processes. Through this we aim to identify and address potential issues promptly and effectively.

In October 2025, we co-hosted an event with the ETI to mark 10 years of social dialogue in Bangladesh, bringing together 44 brand representatives and stakeholders to share learning and scale good practice.

Improving employability

We support employability across our supply chains and create pathways into secure, stable work for disadvantaged groups. Some programmes we have been involved in supporting this year include:

- **Skill Elevation in Apparel Manufacturing:** Launched in 10 M&S-approved factories to help women progress into supervisory roles. Delivers technical and leadership training on the line, with coaching for first-time managers driving higher promotion and retention in participating sites.
- **Deaf Reach:** Rolled out across 10 partner factories to expand employment for deaf candidates, providing pre-employment manufacturing training, interview interpretation and sign language training for supervisors resulting in more hires and smoother onboarding and safety communication.
- **Gender Equality and Returns (GEAR):** Six factories joined the collaboration between IFC and ILO to deliver Better Work's GEAR initiative equipping women with technical, managerial and leadership skills through classroom modules and mentored practice building a stronger supervisor pipeline and improving line performance.

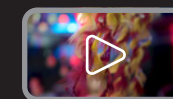


Celebration of 20 years of Marks & Start in Sri Lanka

20 years of Marks & Start in our supply chain

This year we surpassed 20 years of supporting disadvantaged people into work through our global employability programme, Marks & Start, which began in the UK in 2004 and later expanded to Sri Lanka and Bangladesh. We celebrated the milestone in Sri Lanka last year with past and current participants, with celebrations in Bangladesh to follow in 2026. Since launch, the programme has supported more than 30,000 people globally, reflecting our longstanding commitment to creating pathways into decent work for those facing additional barriers.

In Sri Lanka and Bangladesh, our delivery partners provide skills training for people with disabilities and support them into roles within M&S supplier factories. They continue to work closely with participants after placement, offering training and regular check-ins to ensure workers are safe, supported and thriving in their roles.



Watch the full story.

Helping our customers make healthier choices

Supporting healthier, more sustainable food choices is fundamental to our purpose and a growing expectation from our customers. We recognise the influence retailers have on shaping the food environment, which is why we focus on delivering innovation that responds to health needs and inspires customers to choose healthier, more sustainable options every day.

M&S nutrient dense range



KEY PERFORMANCE INDICATORS

Metric	Target	2025/26 progress
Food sales from healthier products (tonnage)	70%	68%
Sales from fruit and vegetables, vegetarian and vegan products (tonnage)	50%	73%
Remarksable range is designated Eat Well	33%	64%

Increasing healthier choices

M&S is recognised as number 1* for healthy choices and is committed to having healthy products that are available, accessible and appealing for our customers. In January 2026, we launched Nutrient Dense, our new health range of 20 products across drinks, meals and snacks, and expanded our existing ranges Brain Food, High Protein, Plant Kitchen, Only... Ingredients, and Good Gut.

Our Nutrient Dense range was created in response to the UK's significant fibre shortfall: 96% of adults do not meeting the 30g/day recommendation. Every product within the range is a source of fibre, contains at least one micronutrient that many people lack, and is delivered through wholefoods and kitchen cupboard ingredients. All products carry our Eat Well flower logo and clearly display fibre content on the front of the pack.

To further elevate our existing offering of Good Gut products and support gut health, we've introduced our unique Trimarks™ blend to all our flavoured kefir yogurts, drinks and shots.

Demonstrating our commitment to increasing healthier choices, this year 85% of our sales tonnage came from non-HFSS (high fat, salt, sugar) restricted products.

In response to growing customer demand for simpler, more transparent food, we continued to expand our Only... Ingredients range, which focuses on everyday products made with a small number of familiar kitchen cupboard ingredients and clear labelling. During the year, the range was extended to include additional staple items such as yogurts, condiments and protein options, increasing customer choice while maintaining our standards on quality and taste.

Driving healthy, sustainable and affordable diets

We recognise that diets are a powerful lever for environmental sustainability. We encourage healthy, sustainable diets, by making plants and plant-based products more appealing and accessible, as well as encouraging more diverse and 'better' meat, fish and dairy options. This includes working with our farmers on decarbonisation programmes, upholding the highest welfare and sustainable sourcing standards and co-investing with our suppliers in innovation.

* Source: YouGov BrandIndex survey (Apr 2025–Mar 2026).

** Excluding discretionary products. These are those high in added saturated fat, salt and sugar which are not nutritionally necessary and do not contribute to the Eat Well guide.

For the second consecutive year, we exceeded our 50% target, with 73% of sales tonnage from non-animal products**. Additionally, 25% of our total Food group sales came from fruits and vegetables.

We launched new products in our Plant Kitchen range and incorporated more plant-based proteins as ingredients in meals and deli lines. These products are positioned alongside meat equivalents to encourage mainstream uptake. Plant Kitchen products are offered in our promotional deals, allowing customers to choose between meat and vegan products in the same offer.

Our Fresh Market Specials consistently offer great value on a range of fruit and vegetables from trusted M&S Select Farms and are prominently displayed at the front of our stores. This year, we introduced new packaging formats to make healthy, seasonal snacking more accessible with the Blueberry and Cherry Buckets.

Nearly two-thirds of our Remarksable Value range are Eat Well, with healthy products featured from each of the food groups, for example, Oakham Gold chicken, canned pulses, wholegrain breads, fat-free yogurts, olive oil and fresh fruit, vegetables and salads.

This year, we were one of the first businesses to pledge to the Food Foundation's campaign 'Bang in Some Beans', to increase the sale of ambient bean products by 15% by 2028. We plan to deliver this through product innovation and marketing activations, boosting the plant-based protein, plant diversity and fibre content of our customers' baskets.

[Read more about our food sourcing on pages 13 to 16.](#)

HELPING OUR CUSTOMERS TO MAKE HEALTHIER CHOICES CONTINUED

Eat Well evolution

This year marks 21 years of our Eat Well health seal of approval. The Eat Well flower logo can be found on over 1,800 products across the Foodhall, representing 53% of our sales tonnage. This logo is only given to products that meet criteria developed by our nutritionists and in consultation with the British Nutrition Foundation.



We constantly review our Eat Well guidance to ensure it's truly reflective of public health guidance, the latest science and what health means to our customers. Listening to customers we continue to evolve our industry-leading approach in this space and have made the decision to expand our Eat Well criteria to include an additional lens on ingredients, such as additives. This drive towards the use of more kitchen cupboard ingredients continues to support our wider health initiatives and the demands of our customers.

Contributing to the public health agenda

Building on our strategic relationships with partners such as the British Nutrition Foundation, we continue our stakeholder engagement across industry, Government and health charities to share insights and priorities.

In January 2026, we published our Fibre Position Paper, Bridging Britain's Fibre Gap, launched at a Parliamentary Breakfast Roundtable with 13 MPs and industry leaders. This paper identifies the barriers to fibre consumption and

highlights strategic opportunities for the Government and industry to close the UK's fibre gap. We received positive feedback from health charities and industry stakeholders and consequently shared our findings more widely through the Institute of Grocery Distribution (IGD) and Nutritionists In Industry (NII).

In February 2026, we were the first UK retailer to announce the inclusion of alcohol in our own Healthy Food Sales target, enabling a more complete picture of customers' baskets. Going forward, our reporting will reflect this. We hope to see other businesses and Government take a similar view for future reporting.

Supporting our customers through research and collaboration

We work closely with our Customer Insights team to understand health drivers and motivations. With weight-loss medications becoming increasingly prominent, we've been conducting our own research and are keeping a close eye on developments in this space, exploring how they may influence customers' food choices and purchasing behaviour. These invaluable insights ensure we best support these customers.

Many young children in the UK lack adequate nutrition, impacting their health, development and future opportunities. To address this, we hosted a private roundtable to bring together voices from education, healthcare and community organisations to explore collaborative solutions for improving nutrition in the under-5s.

Opportunities for the future

We are committed to achieving 70% of our sales tonnage from healthier products by 2030, which now includes our alcohol sales. This will be supported by new innovative products to enable our customers to champion their health in a way that is relevant to them.

We will continue to champion fibre and advocate public health needs through innovation and encouraging our customers to enjoy more fruits, vegetables, beans and pulses.

Eat Well Play Well: Grassroots Edition

Making healthy eating inspiring and accessible sits at the heart of our work, not just in our stores, but out in the communities we serve. We brought that mission to life through Eat Well Play Well: Grassroots Edition, a new campaign designed to help grassroots football clubs elevate their nutrition offering by giving them the tools, confidence and inspiration to fuel their players with healthier choices. Several of our ambassadors, including Ian Wright,

Jill Scott and Peter Crouch, have travelled with us across the UK, supporting local clubs to maximise their nutrition offering.

In addition, we supported the grassroots clubs we visited along the way, ranging from shirt sponsorship to providing food and equipment. We shared ideas across M&S social channels, helping families, coaches and young players discover how small swaps can make a big difference.



Eat Well Play Well food truck

Supporting our communities

Strong communities are the foundation of a thriving and resilient society. As a brand rooted in the towns and cities we serve, we see first hand the difference we can make through our community partnerships.

Our Festive Food-on-the-Move range, supporting Shelter



We continue to focus our community efforts where they matter most: supporting young people’s mental health, helping families access essentials, strengthening local organisations and mobilising our colleagues and customers to create meaningful, lasting impact.

Whether through our charity partnerships, national campaigns or the everyday connections forged in our stores, we aim to use our scale, our platforms and our people to make an impact in our local communities.

We work with partners which bring deep expertise on the social challenges our customers and colleagues want to address, ensuring that our support delivers meaningful, measurable outcomes.

Our Sparks loyalty scheme celebrated its 10-year anniversary, and continues to channel customer giving at scale, with over £19.2m donated to our Sparks charity partners since 2015.

HEADLINE PARTNERSHIP

YOUNGMINDS

£2.1m

raised for YoungMinds this year to support young people’s mental health.

CUSTOMER AND COLLEAGUE CHOICE

SPARKS

£2.2m

donated to our 37 Sparks charities, chosen by our customers.



All stores

can select a local cause to support through fundraising and volunteering.

PRODUCT PARTNERSHIPS AND AWARENESS RAISING

BREAST CANCER NOW
The research & support charity

247k

post-surgery lingerie products sold, combining Breast Cancer Now’s insight with M&S’ product innovation and bra fit service.

MACMILLAN CANCER SUPPORT

5p

donated on the sale of cake in M&S cafes, celebrating Macmillan’s coffee morning, to support people living with cancer.



5%

donated from the sales of the festive Food-on-the-Move range to Shelter, supporting people at risk of homelessness.



Raising awareness of the signs and symptoms of bowel cancer on toilet roll packaging and in toilets in stores and offices, as part of the **Get On A Roll** campaign.



We welcomed Royal British Legion volunteers to **fundraise for the Poppy Appeal** in M&S stores across the UK.

SUPPORTING OUR COMMUNITIES CONTINUED



Young Designer Competition winners

Young Designer Competition

We received over 8,300 entries to our Young Designer Competition in which young people between 5 and 16 years old were invited to design products in celebration of YoungMinds' flagship campaign, Hello Yellow. Our guest judges selected the four winning designs to make and sell in our range. We created a hoodie, a sweatshirt and two t-shirts, with all profits from the range donated to YoungMinds.



Watch the full story.

Supporting young people's mental health and the trusted adults in their lives

We launched our headline partnership with YoungMinds in 2023 with the goal to raise £5m over three years to support seven million young people and the adults supporting them.

Thanks to the support of our customers and colleagues, we have we have surpassed our £5m target in just 2 years to enable YoungMinds to provide nine million instances of support to young people and the adults in their lives. This includes:

- Six million instances of support for young people, with 82% feeling more hopeful about their mental health.
- Three million instances of support to parents and carers, with 86% feeling more confident to support young people's mental health.
- Donating at till.
- Selecting YoungMinds as their chosen Sparks charity partner.
- Entering the Kidswear Young Designer Competition.

YoungMinds have also been able to launch a callback service for parents and carers from a Parent Helpline Adviser.

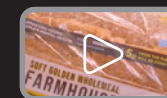
This year, colleagues and customers have supported the partnership in many different ways. This includes:

- Purchasing products with a donation, including the farmhouse loaves bread range and our charity Christmas cards.
- The need to support young people with their mental health continues to grow and families often feel they have nowhere to turn. That's why, building on the momentum of our first two years, we have committed to raising an additional £1.5m for YoungMinds.

This will help YoungMinds reach even more families with practical support, early-intervention services and vital advice to prevent young people's mental

health from reaching crisis point, and ensure parents and carers feel supported.

For Children's Mental Health Week, we shared the below impact video to help raise awareness of the support available through YoungMinds. The video celebrates the different ways M&S colleagues and customers have helped raise funds for YoungMinds so they can continue to support young people and the adults in their lives.



Watch the full story.

SUPPORTING OUR COMMUNITIES CONTINUED

Introducing Plan A for Brighter Futures

We have an ambition to help create brighter futures for people, using the scale of our business, the passion of our colleagues and the generosity of our customers to drive lasting change.



BRIGHTER FUTURES

2030

We're using the power of M&S to help 1 million people realise the magic of their potential by investing in young people, opening doors to opportunity and progression in our stores and supply chain.

M&S



Supporting Young People to Be Ready for Work



2030 Ambition:

We will support the next generation by opening eyes to what's possible and creating reasons to believe in a brighter future.

By surrounding them with confidence-building support, positive role models and the skills that matter most early on, we'll help more young people feel ready to take that first step on the career ladder.



Opening up Opportunities to Step into Work



2030 Ambition:

Retail has long been a powerful first step into employment, offering skills that last a lifetime. We want to make it easier for people to begin careers at M&S, whatever their entry point, and to see those jobs as the start of something bigger.



Helping Our Colleagues to Progress in M&S



2030 Ambition:

We want our colleagues to grow and succeed by offering learning and development with clear progression pathways so colleagues can take their next steps.



Enhancing Livelihoods in Our Supply Chain



2030 Ambition:

We will help to build resilient supply chain livelihoods through partnerships that invest in skills, training and progression.



Our progress

In this section:

- 37 ESG data introduction
- 38 Environment – Net zero
- 40 Environment – Food
- 41 Environment – Fashion, Home & Beauty
- 42 Environment – Packaging & waste
- 43 Social data
- 45 Independent limited assurance report to the Directors of Marks and Spencer Group plc

ESG data introduction

The metrics in this report are those we believe are the most material to our stakeholders. The majority of the data and statements in this report relate to our most recent financial year (2025/26) and the previous financial year (2024/25). Where data relates to the calendar year or another period, this is clearly stated. Note that percentage change and summed total figures in this report may not align precisely to the figures provided in data tables due to rounding.

A subset of the data reported in this ESG Report is subject to external assurance by Deloitte. The assurance statement can be found at the back of this report.

We apply a 5% threshold to restatement for prior periods. We will also restate our GHG baseline in accordance with the WRI/WBCSD GHG Protocol guidance to retain consistency and comparability.

➔ [Read more in our Recalculation policy on our website.](#)

➔ [Read more on our methodology in our 2026 M&S Basis of Reporting.](#)

Luton Bramingham innovation store





ENVIRONMENT – NET ZERO

M&S' carbon footprint is calculated in accordance with the International Greenhouse Gas (GHG) Protocol. Scope 1 and 2 emissions are those associated with sites at which M&S has operational control. It is deemed that an asset or operation is within operational control if Marks and Spencer Group plc or one of its subsidiaries (e.g. Gist) has the full authority to introduce and implement its operating policies at the operation. Scope 3 emissions are those that occur in the value chain including both upstream and downstream emissions including emissions from the production, supply, use and waste management of procured raw materials ingredients, products, and packaging.

Scope 1 and 2 emissions are reported for the most recent financial year, and Scope 3 emissions are reported one year in arrears. We report all Scope 3 categories except for categories 8, 10 and 13 which are not currently applicable to M&S.

* Subject to limited assurance by Deloitte.

** Figures have been restated due to data improvements.

For more information on our SBTi targets see page 39 of the [M&S Annual Report](#).

Metric	Target	2025/26 performance	2024/25 performance	Base year performance	Progress	Reference
Energy consumption						
Total energy consumption (MWh)	—	1,449,850*	1,441,669**	1,499,147	●	—
Scope 1 and 2 GHG emissions						
Direct emissions from operations (Scope 1) (tonnes CO ₂ e)	—	201,636*	210,592**	240,507	●	IFRS S2:29 (a) (i) TCFD Metrics and Targets B
Location-based indirect energy emissions from operations (Scope 2) (tonnes CO ₂ e)	—	133,499*	150,641**	296,345	●	IFRS S2:29 (a) (ii) TCFD Metrics and Targets B
Total location-based Scope 1 and 2 emissions (tonnes CO₂e)	55% reduction by 2029/30 (vs. 2016/17 base year)	335,136*	361,233**	536,852	●	TCFD Metrics and Targets B
Market-based indirect energy emissions from operations (Scope 2) (tonnes CO ₂ e)	—	193,954*	175,294**	3,138	●	IFRS S2:29 (a) (ii) TCFD Metrics and Targets B
Total market-based Scope 1 and 2 emissions (tonnes CO ₂ e)	—	395,590*	385,886**	243,645	●	TCFD Metrics and Targets B
Total location-based emissions per 1,000 sq ft of sales floor (tonnes CO ₂ e per 000 sq ft)	—	17.8*	18.9**	N/A	●	TCFD Metrics and Targets B
Total market-based emissions per 1,000 sq ft of sales floor (tonnes CO ₂ e per 000 sq ft)	—	21.0*	20.2**	N/A	●	TCFD Metrics and Targets B
Scope 3 GHG emissions (reported one year in arrears)						
Energy and Industry Scope 3 GHG emissions (tonnes CO₂e)	42% reduction by 2029/30 (vs. 2022/23 base year)	—	3,511,882	3,265,895	●	8% increase vs. base year
FLAG Scope 3 emissions (tonnes CO₂e)	30.3% reduction by 2029/30 (vs. 2022/23 base year)	—	4,102,834	3,412,150	●	20% increase vs. base year
Total Scope 3 GHG emissions (tonnes CO ₂ e)	—	—	7,614,716	6,678,045	●	IFRS S2:29 (a) (iii) TCFD Metrics and Targets B
Total Scope 3 emissions per revenue (tCO ₂ e per £m)	—	—	551.8 (1.7% reduction vs. base year)	561.2	●	

Assessment of progress

● Target missed ● Behind ● On track or achieved ● No target



ENVIRONMENT – NET ZERO CONTINUED

The M&S Scope 1 and 2 energy and emissions inventory is made up of sites at which M&S or one of its subsidiaries has operational control. This consists of all M&S owned UK and ROI stores and offices, M&S owned international stores, JV international stores, UK offices, UK and ROI warehouses and emissions from M&S' owned transport fleet.

Data on volumes of emissions sources, including energy (e.g. kWh of gas, electricity) and refrigerant leakage, is collected via a dedicated digital reporting platform. In accordance with the GHG Protocol, location-based emissions factors are applied to emissions source (energy use and refrigerant leakage) volumes to calculate location-based greenhouse gas emissions (tonnes CO₂e).

When calculating market-based Emissions, M&S follow the GHG Protocol hierarchy on applying emission factors to purchased electricity consumption.

Wherever possible supplier specific emission factors are used but where these are not available residual mix emissions factors are used for EU sites. International Energy Agency grid average emission factors are used as a last resort.

Metric	Location-based Scope 1 and 2 GHG emissions (tonnes CO ₂ e)		Energy (MWh)		Reference
	2025/26 performance	2024/25 performance**	2025/26 performance	2024/25 performance**	
Fleet					
Fuel	132,828	137,791	623,900	602,260	SASB FB-FR-110a.1
Refrigerant leakage	1,955	2,244	—	—	SASB FB-FR-110b.1
Total	134,783	140,035	623,900	602,260	
UK and ROI property					
Refrigerant leakage	32,239	32,046	—	—	SASB FB-FR-110b.1
Gas	33,601	37,448	183,652	204,748	SASB FB-FR-130a.1 (1)
Heating fuel oils	550	710	2,169	2,760	SASB FB-FR-130a.1 (1)
LPG	34	30	158	140	SASB FB-FR-130a.1 (1)
District heating and cooling	868	776	4,952	4,319	SASB FB-FR-130a.1 (1)
Generated electricity (diesel)	62	52	242	201	SASB FB-FR-130a.1 (1)
Generated electricity (solar PV)	—	—	5,477	5,186	SASB FB-FR-130a.1 (3)
Purchased electricity (grid)	100,619	112,530	568,006	543,038	SASB FB-FR-130a.1 (2)
Purchased electricity (renewable)	4,192	8,157	17,841	32,392	SASB FB-FR-130a.1 (3)
Biomass (wood pellets)	0.50	1.0	46.7	91.9	SASB FB-FR-130a.1 (3)
Total	172,166	191,750	782,546	792,876	
International property					
Refrigerant leakage	345	241	—	—	SASB FB-FR-110b.1
District heating and cooling	271	394	1,544	2,195	SASB FB-FR-130a.1 (1)
Generated electricity (diesel)	22	29	86	114	SASB FB-FR-130a.1 (1)
Purchased electricity (grid)	27,013	28,701	40,036	43,994	SASB FB-FR-130a.1 (2)
Purchased electricity (renewable)	536	82	1,737	231	SASB FB-FR-130a.1 (3)
Total	28,187	29,448	43,404	46,533	
Total	335,136	361,233	1,449,850	1,441,669	

** Figures have been restated due to data improvements.



ENVIRONMENT – FOOD

The M&S Food metrics relate to M&S own-brand food products sold in the UK and ROI, and those sold in the M&S International business are supplied through the UK business. The metrics exclude third party branded products and international products that are locally sourced.

The data related to Fairtrade and the use of key commodities (soy, palm oil, cocoa, tea and coffee) relates to the most recent calendar year. Metrics are calculated based on the tonnage (volume) of materials purchased in that year.

While M&S continues to be committed to sourcing 100% of our tea as Fairtrade, ongoing challenges in the Assam region have meant that this has not included some of our Assamese tea where it is currently unavailable as Fairtrade certified. We are working closely with our supplier partners and the Fairtrade Foundation to help address the challenges in the Assam region and to agree a Fairtrade model that benefits workers in Assam, while also giving M&S access to this vital ingredient for our tea blends.

Metric	Target	2025/26 performance	2024/25 performance	Assessment of progress	Reference
Low-impact farming					
% of UK growers certified to LEAF Marque (% of all UK growers for M&S)	—	100%	98%**	●	
Responsible sourcing					
Total soy used in own-brand products (tonnes)	—	Direct soy: 695^ Indirect soy: 93,565^	Direct soy: 1,602^ Indirect soy: 101,924^	●	SASB FB-FR-430a.3 UK Soy Manifesto
Soy sourced from verified deforestation- and conversion-free (vDCF) supply chains (% of total direct and indirect soy)	100% by 2025/26	89%^	83%^	●	SASB FB-FR-430a.3 UK Soy Manifesto
Total amount of palm oil used in own-brand products (tonnes)	—	6,233^	5,836^	●	SASB FB-FR-430a.3
RSPO Certified Sustainable Palm Oil with Segregated status (% of palm oil, food products only)	100% by 2025/26	99%^	99%^	●	SASB FB-FR-430a.3
Palm oil derivatives in M&S Food own-brand products are RSPO certified (% of palm oil derivatives)	100% by 2025/26	100%*	—	●	SASB FB-FR-430a.3
Cocoa (by volume) used in own-brand products sourced through sustainability schemes	Maintain 100%	99%	99%	●	SASB FB-FR-430a.3
Fairtrade-certified tea and coffee (% of all M&S tea and coffee products)	Maintain 100%	100%	100%	●	SASB FB-FR-430a.3 TCFD Guidance Table A1.8
Fairtrade Premium generated by M&S sales for Fairtrade producers (£)	—	£2,421,481	£2,231,832	●	SASB FB-FR-430a.3

Assessment of progress

● Target missed ● Behind ● On track or achieved ● No target

^ Figures used are calendar year.

* Small amount of RSPO Independent Smallholder (ISH) credits included in total

** This figure has been restated



ENVIRONMENT – FASHION, HOME & BEAUTY

The M&S Fashion, Home & Beauty metrics relate to M&S own-brand clothing products sold in the UK, ROI and internationally. The data excludes third party branded products sold online.

For more information on the definition of 'Responsible Sources' for key raw materials please refer to the [2026 M&S Basis of Reporting](#).

Metric	Target	2025/26 performance	2024/25 performance	Assessment of progress	Reference
Responsible sourcing					
Cotton used in Fashion, Home & Beauty products from more responsible sources (% of all cotton used) ¹	100% by 2025/26	Fashion: 100% Home: 92%	Fashion: 100% Home: 91%	●	SASB CG-AA-440a.4 TCFD Guidance Table A1.2
Polyester used in Fashion, Home & Beauty products from verified recycled sources (% of all polyester used)	100% by 2025/26	94%	91%	●	SASB CG-AA-440a.4 TCFD Guidance Table A1.2
MMCF used in Fashion, Home & Beauty products from more responsible sources (% of all MMCF used)	100% by 2025/26	86%	70%	●	SASB CG-AA-440a.4 TCFD Guidance Table A1.2
Wool used in Fashion, Home & Beauty from more responsible sources (% of all wool used)	50% by 2025/26, 100% by 2030/31	70%	47%	●	SASB CG-AA-440a.4
Leather used in Fashion, Home & Beauty products from Leather Working Group (LWG) medal rated finishing tanneries (% of all leather used)	100% by 2030/31	92% [^]	96% [^]	●	SASB CG-AA-440a.4
Sustainable manufacturing					
% of suppliers invited to complete the Higg FEM that have their result verified for use in our GHG inventory calculation	90% of top volume Tier 1 & 2 facilities	Tier 1 – 94% Tier 2 – 93%	Tier 1 – 90% Tier 2 – 90%	●	SASB CG-AA-430a.2

Assessment of progress

● Target missed ● Behind ● On track or achieved ● No target

¹ More responsibly sourced cotton means sourced through Better Cotton, organic or recycled certified.

[^] Figures used are calendar year.

ENVIRONMENT – PACKAGING & WASTE

M&S food waste data includes all food waste generated at M&S wholly owned UK stores. It excludes packaging waste, food sold via Ocado and franchise stores. Food waste at distribution centres, offices and ROI stores is included in M&S' operational waste metric.

Packaging recyclability metrics include M&S own-brand primary packaging, with packaging defined as recyclable if it meets the requirements as set out in OPRL Labelling Rules 2019. These metrics do not include secondary, tertiary or transit packaging, and exclude all packaging sold through international operations.

The packaging removal metric includes plastic removed from both the Food and Fashion, Home & Beauty businesses. For more information on how these metrics are calculated for each business area please refer to the 2026 Basis of Reporting.

Metric	Target	2025/26 performance	2024/25 performance	Assessment of progress	Reference
Food waste					
Food waste (tonnes)	50% reduction by 2029/30 vs. 2017/18 base year	17,217* 5% reduction	12,497 31% reduction**	●	SASB FB-FR-150a.1
Another Life					
Clothing items collected through Another Life (number)	—	934,553	392,356	●	
Operational waste					
Total operational waste (tonnes)	—	79,416*	73,285	●	
Operational waste to landfill (tonnes)	Maintain 0%	0%	0%	●	
Packaging					
Number of individual pieces of plastic (units) that have been removed from the M&S own-brand packaging portfolio	Remove 1bn units of plastic packaging by the end of 2027/28	66.3m Cumulative total 613.4m	148.1m	●	SASB FB-FR-430a.4 UK Plastics Pact
Food packaging that is made from recycled content	30% by 2025/26	31%	—	●	SASB FB-FR-430a.4
Food own-brand primary plastic packaging that is widely recyclable in the UK (% of total UK packaging by weight)	100% by 2025/26	91%^	93%^	●	SASB FB-FR-430a.4
Fashion, Home & Beauty own-brand primary and online plastic packaging that is widely recyclable in the UK (% of total UK packaging by weight)	100% by 2025/26	83%^	82%^	●	CG-MR-410a.3
Plastic clothing hangers which are reused in the supply chain	45% by 2025/26	49%	39%**	●	CG-MR-410a.3

Assessment of progress

● Target missed ● Behind ● On track or achieved ● No target

* Subject to limited assurance by Deloitte.

** Figure has been restated.

^ Figures used are calendar year.



SOCIAL DATA

Health metrics are calculated based on sales of food at owned and franchised M&S stores in the UK and Republic of Ireland. Sales through Ocado are excluded. The % of sales from healthier products excludes alcohol, hospitality and non-food lines, and is calculated based on the tonnage of products sold. M&S' ranking for health perception among customers is based on independent data provided by YouGov.

Metric	Target	2025/26 performance	2024/25 performance	Assessment of progress	Reference
Animal welfare					
Tier in the Business Benchmark on Farm Animal Welfare (BBFAW)	Maintain Tier 1	Tier 2	Tier 2	●	
Healthier food					
Remarksable products designated Eat Well (% of Remarksable range)	Maintain 33%	64%	69%	●	
Food sales from healthier products (tonnage)	Maintain 70%	68%	70%	●	
Sales from fruit and vegetables, and vegetarian and vegan products (tonnage)	Maintain above 50%	73%	72%	●	TCFD Guidance Table A2.1
Health perception among customers	Maintain #1	#1	—	●	

Assessment of progress

● Target missed ● Behind ● On track or achieved ● No target

¹ We have retained our leadership position on the Business Benchmark on Farm Animal Welfare.



SOCIAL DATA CONTINUED

DEI data is collected from the internal M&S people system, and are reported as at the end of the reporting period. Senior leaders are the 'senior management' of the Company and include ExCo and ExCo direct reports, but exclude Board members. Senior managers are measured using internal reward levels, defined as those who have the biggest influence and responsibility in driving and delivering the Group's strategy.

Employability data is calculated based on data from M&S' UK based Marks & Start programme and excludes programmes run internationally in the M&S supply chain.

M&S reports charity donations in accordance with the B4SI framework. Cash donations include any donations made by M&S during the financial year. Where donations are linked to the sale of products, the reported total is based on activity that has occurred in the year, even if some donations are paid after the end of the financial year. Leveraged donations consist of funds raised through M&S colleagues, customers, suppliers and other partners.

Metric	Target	2025/26 performance	2024/25 performance	Assessment of progress	Reference
Diversity, equity and inclusion					
Employees who are female (% of all employees)	—	67%	68%	●	SASB CG-MR-330a.1
Senior leaders who are female (% of all senior leaders) ¹	50% by 2025/26	51%	56%	●	SASB CG-MR-330a.1
Senior managers from ethnic minorities (% of all senior managers)**	20% by 2030	5.3%	4.9%	●	SASB CG-MR-330a.1
Board directors who are female (% of all Board directors)	Maintain 40%	60%	60%	●	SASB CG-MR-330a.1 UKLR 6.6.6R (9)
Senior Board roles (CEO/Co-CEO/CFO/Chair/SID) occupied by women (number)	At least 1	2	2	●	SASB CG-MR-330a.1 UKLR 6.6.6R (9)
Gender pay gap (mean) (%) ¹	—	10.8%	12.2%	●	

Metric	Target	2025/26 performance	2024/25 performance	Assessment of progress
Employability				
Marks & Start work placements started	—	608	603	●
Individuals who have completed a Marks & Start placement who were offered an employment contract at M&S at the end of the programme (% of all placements completed)	—	82%	88%	●

Metric	Target	2025/26 performance	2024/25 performance	Assessment of progress
Community				
Funds donated by M&S (£)	—	£5,181,210*	£5,138,385	●
Funds raised through customers, colleagues and partners (£)	—	£1,813,678	£2,661,980	●

Assessment of progress

● Target missed ● Behind ● On track or achieved ● No target

* Subject to limited assurance by Deloitte.

** We have an additional target to reach 12% ethnic minority representation among senior managers by 2027 in line with the Parker Review recommendation. For more information see page 57 of the [M&S Annual Report](#).

¹ Data relates to the 2025 calendar year.

INDEPENDENT LIMITED ASSURANCE REPORT TO THE DIRECTORS OF MARKS AND SPENCER GROUP PLC

Independent limited Assurance Report by Deloitte LLP to the Directors of Marks and Spencer Group plc on Selected KPIs (the “Selected KPIs”) within the ESG Report and a subset of these metrics within the Annual Report for the reporting year ended 28 March 2026.

Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected KPIs for the year ended 28 March 2026, and as listed below and indicated with a * in the ESG Report and a subset of these metrics within the Annual Report has not been prepared, in all material respects, in accordance with the Applicable Criteria defined by the directors.

Scope of our work

Marks and Spencer Group plc has engaged us to perform an independent limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information (“ISAE 3000”) (Revised), issued by the International Auditing and Assurance Standards Board (“IAASB”), the International Standard on Assurance Engagements 3410 Assurance engagements on greenhouse gas statements (ISAE 3410) and our agreed terms of engagement.

The Selected KPIs in scope of our engagement for the year ended 28 March 2026, as indicated with a * in the ESG Report and a subset of these metrics within the Annual Report, is as follows:

Reporting year	Selected KPI	Unit of measurement	Reported amount	Applicable Criteria	
Reporting year 30 March 2025 ending 28 March 2026	Scope 1 emissions	Tonnes CO ₂ equivalent	201,636	Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition (2004). Plus, the applicable methodology as published by the company (commonly referred to as a ‘basis of reporting’).	
Reporting year 30 March 2025 ending 28 March 2026	Scope 2 emissions (Market based)	Tonnes CO ₂ equivalent	193,954		
Reporting year 30 March 2025 ending 28 March 2026	Scope 2 (Location based)	Tonnes CO ₂ equivalent	133,499		
Reporting year 30 March 2025 ending 28 March 2026	Scope 1 & 2 emissions (Market based)	Tonnes CO ₂ equivalent	395,590		
Reporting year 30 March 2025 ending 28 March 2026	Scope 1 & 2 emissions (Location based)	Tonnes CO ₂ equivalent	335,136		
Reporting year 30 March 2025 ending 28 March 2026	Emissions per 1000 sq. ft salesfloor (Location based)	Tonnes CO ₂ equivalent	17.82		
Reporting year 30 March 2025 ending 28 March 2026	Emissions per 1000 sq. ft salesfloor (Market based)	Tonnes CO ₂ equivalent	21.03		
Reporting year 30 March 2025 ending 28 March 2026	Total energy consumption	MWh	1,449,850		
Reporting year 30 March 2025 ending 28 March 2026	Total food waste	Tonnes	17,217		The applicable methodology as published by the company (commonly referred to as a ‘basis of reporting’).
Reporting year 30 March 2025 ending 28 March 2026	Total operational waste	Tonnes	79,416		
Reporting year 30 March 2025 ending 28 March 2026	Funds donated by M&S	£	5,181,210		

The Selected KPIs, as listed in the above table, needs to be read and understood together with the Applicable Criteria found at: <https://corporate.marksandspencer.com/BasisofReporting2026>.



INDEPENDENT LIMITED ASSURANCE REPORT TO THE DIRECTORS OF MARKS AND SPENCER GROUP PLC CONTINUED

Inherent limitations of the Selected KPIs

We obtained limited assurance over the preparation of the Selected KPIs in accordance with the Applicable Criteria. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

The self-defined Applicable Criteria, the nature of the Selected KPIs, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected KPIs reported by different organisations and from year to year within an organisation as methodologies develop.

Directors' responsibilities

The Directors are responsible for:

- Selecting and establishing the Applicable Criteria.
- Preparing, measuring, presenting and reporting the Selected KPIs in accordance with the Applicable Criteria.
- Publishing the Applicable Criteria publicly in advance of, or at the same time as, the publication of the Selected KPIs.

- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected KPIs to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion the services.
- Confirming to us through written representations that you have provided us with all information relevant to our Services of which you are aware, and that the measurement or evaluation of the underlying subject matter against the Applicable Criteria, including that all relevant matters, are reflected in the Selected KPIs.

Our responsibilities

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Selected KPIs.
- Communicating matters that may be relevant to the Selected KPIs to the appropriate party including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Selected KPIs.
- Reporting our conclusion in the form of an independent limited Assurance Report to the Directors.

Our independence and competence

In conducting our engagement, we complied with the independence requirements of the FRC's Ethical Standard and the ICAEW Code of Ethics. The ICAEW Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied the International Standard on Quality Management 1 ("ISQM 1") issued by the International Auditing and Assurance Standards Board. Accordingly, we maintained a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Key procedures performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement in respect of the Selected KPIs is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement in respect of the Selected KPIs, we performed the following procedures:

- Performed an assessment of the Applicable Criteria selected by you to determine whether they were suitable for the engagement circumstances, and, where necessary, discussed with the Directors the need for a 'Basis of Reporting'.

- Performed analytical review procedures to understand the underlying subject matter and identified areas where a material misstatement of the Selected KPIs was likely to arise.
- Through inquiries of management, obtained an understanding of the Company, its environment, processes and information systems relevant to the preparation of the Selected KPIs sufficient to identify and further assess risks of material misstatement in the Selected KPIs, and provided a basis for designing and performing procedures to respond to assessed risks and to obtain limited assurance to support a conclusion.
- Through inquiries of management, obtained an understanding of internal controls relevant to the Selected KPIs, the quantification process and data used in preparing the Selected KPIs, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected KPIs. We did not evaluate the design of particular internal control activities, obtain evidence about their implementation or test their operating effectiveness.
- Through inquiries of management, documented whether an external expert had been used in the preparation of the Selected KPIs, then evaluated the competence, capabilities and objectivity of that expert in the context of the work performed and also the appropriateness of that work as evidence.



INDEPENDENT LIMITED ASSURANCE REPORT TO THE DIRECTORS OF MARKS AND SPENCER GROUP PLC CONTINUED

Key procedures performed continued

- Inspected documents relating to the Selected KPIs, including board committee minutes and where applicable internal audit outputs to understand the level of management awareness and oversight of the Selected KPIs.
- Performed procedures over the activities of significant third parties that performed key controls relevant to the Selected KPIs.
- Performed procedures over the Selected KPIs, including recalculation of relevant formulae used in manual calculations and assessment whether the data had been appropriately consolidated.
- Performed procedures over underlying data on a statistical sample basis to assess whether the data had been collected and reported in accordance with the Applicable Criteria, including verifying to source documentation.
- Performed procedures over the Selected KPIs including assessing management's assumptions and estimates.
- Accumulated misstatements and control deficiencies identified, assessing whether material.
- Read the narrative accompanying the Selected KPIs with regard to the Applicable Criteria, and for consistency with our findings.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We performed our engagement to obtain limited assurance over the preparation of the Selected Information in accordance with the Applicable Criteria. We draw your attention to the following specific limitation:

- The scope 1 and 2 emissions, and waste KPIs listed include information provided by third-party sources. Our procedures did not include obtaining assurance over the information provided by third-parties.

The self-defined Applicable Criteria, the nature of the Selected KPIs, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected KPIs reported by different organisations and from year to year within an organisation as methodologies develop.

Use of our report

This report is made solely to the Directors of Marks and Spencer Group plc in accordance with ISAE 3000 (Revised), ISAE 3410 and our agreed

terms of engagement. Our work has been undertaken so that we might state to the Directors of Marks and Spencer Group plc those matters we have agreed to state to them in this report and for no other purpose.

Without assuming or accepting any responsibility or liability in respect of this report to any party other than Marks and Spencer Group plc and the Directors of Marks and Spencer Group plc, we acknowledge that the Directors of Marks and Spencer Group plc may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marks and Spencer Group plc and the Directors of Marks and Spencer Group plc as a body, for our work, for this report, or for the conclusions we have formed.

Readers of this assurance report are made aware that the Applicable Criteria are designed specifically to measure the Selected KPIs as defined for the ESG Report and a subset of these metrics within the Annual Report to which they are linked. As a result, the Selected KPIs may not be suitable for another purpose.

Deloitte LLP
London, United Kingdom
19 May 2026

M&S

☞ Visit our website corporate.marksandspencer.com