

**Marks and Spencer plc**

(Incorporated with limited liability in England and Wales with registered number 214436)  
(the **Issuer**)

**NOTICE**

to the holders of the  
£250,000,000 Puttable Callable Reset  
Notes due 2037 of the Issuer  
presently outstanding  
(the **Noteholders** and the **Notes** respectively)

**ISIN: XS0335844402 Common code: 033584440**

NOTICE IS HEREBY GIVEN to the holders of the above Notes that, the Assignable Call Option Holder as defined in the Notes is now The Royal Bank of Scotland plc with effect on and from 4 December 2012.

This Notice is given by

Marks and Spencer plc  
Waterside House  
35 North Wharf Road  
London W2 1NW

Dated 4 December 2012