

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