

NOTICE OF ANNUAL GENERAL MEETING 2024

Tuesday 2 July 2024 at 11am
Held at, and broadcast from,
Waterside House, 35 North Wharf Road,
London W2 1NW

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

NOTICE OF MEETING 2024



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I am pleased to announce the 23rd Annual General Meeting of Marks and Spencer Group plc will be held on 2 July 2024.

NICK FOLLAND
General Counsel & Company Secretary

DEAR SHAREHOLDER, ANNUAL GENERAL MEETING (“AGM”)

The Board regards the AGM as an important opportunity to listen to its shareholders and to be held to account by them. As well as presenting the Company’s business matters for shareholders to vote upon, it is also when the Board updates shareholders directly on the Company’s performance and M&S’ future strategy.

The Board is committed to leading on shareholder engagement, through our innovative private shareholder panel and public campaign to enhance the shareholder voice. The Board continues to believe a digitally-enabled meeting is the best way for directors to interact and engage with the broadest range of shareholders. Participation levels have increased considerably year-on-year since our last in-person meeting and, for the first time last year, we partnered with Interactive Investor to provide shareholders on their platform with their own unique link to participate in our AGM.

The 2024 AGM will therefore be a digitally-enabled meeting, broadcast from M&S’ Waterside House Support Centre at 11am on Tuesday 2 July 2024.

Shareholders may participate in the AGM electronically via the Lumi AGM platform, which can be accessed by logging on to <https://web.lumiagm.com/148-969-154>. On this website, questions and voting instructions can be submitted, both during the meeting and in advance. A step-by-step guide on how to join the meeting electronically and submit votes and questions can be found on pages 212 to 213.

As the AGM is a digital-first event, **shareholders will enjoy the best experience by joining the meeting online**. If a shareholder wishes to attend in person, seats will be allocated on a first-come first-served basis. Shareholders are requested to register their intention to do so in advance, to help us to manage capacity on the day. Details of how to register to attend in person can be found on page 211.

Anita Anand, leading radio and television broadcaster, journalist and author, will again be joining this year’s meeting to act as your shareholder advocate. Anita’s role is to ensure shareholder views and questions are put to the Board. Shareholders are strongly encouraged to log on and submit questions in advance of the meeting, so their views are heard even if they are unable to participate live.

VOTING BEFORE THE MEETING

All shareholders are encouraged to vote either in advance or on the day. There are several ways to submit voting instructions before the meeting, which are available from the publication date of this Notice:

- (1) The Lumi AGM platform;
- (2) Equiniti’s Shareview website;
- (3) The CREST or Proxymity electronic proxy appointment platforms; or
- (4) By completing and returning a paper proxy form.

Votes submitted electronically via the Lumi or Shareview websites, or via the CREST or Proxymity platforms, (options 1, 2 and 3 above) should be registered by no later than 11am on Friday 28 June 2024. After then, shareholders will no longer be able to submit their proxy vote via Shareview, CREST or Proxymity. Voting via the Lumi website will also close at 11am on Friday 28 June 2024, but will reopen for voting on the day of the meeting.

Paper proxy votes (option 4 above) must be received by no later than 11am on Friday 28 June 2024. Paper proxy forms are available from Equiniti on request; shareholders can call our shareholder helpline on 0345 609 0810, or use any of Equiniti’s alternative contact details listed on page 214.

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

JOINING THE MEETING AND VOTING ON THE DAY

Shareholders can watch the broadcast live, vote and ask questions on the day of the meeting via the Lumi website. Pages 211 to 213 provide instructions on how to join the meeting and submit votes and questions on the day.

Shareholders who wish to attend the AGM in person are requested to register their intention to do so in advance, to help us to manage capacity on the day. Details of how to register to attend in person can be found on page 211.

Voting on all resolutions on the day will be by way of a poll. The Lumi website will reopen at 10am on Tuesday 2 July 2024, and votes can be cast once the poll has been declared open.

NOTICE OF MEETING 2024 CONTINUED

QUESTIONS

On the day, shareholder questions will be posed to the Board by Anita Anand. Where a number of questions are received covering the same topic, Anita will group these to address as many queries as possible. Questions may be submitted via Lumi, either in advance, to be received before 11am on Friday 28 June 2024, or on the day (more information can be found on pages 211 to 213).

Shareholders can also send a video recording of their question by email to AGMquestionsubmission@marks-and-spencer.com, to be received by no later than 5pm on Friday 28 June 2024.

VOTING RESULTS

The results of the voting will be announced through a Regulatory Information Service and will be published on our website, corporate.marksandspencer.com, on Tuesday 2 July 2024, or as soon as reasonably practicable thereafter.

In 2023, all resolutions were passed at the meeting with votes ranging from 86.12% to 99.99% in favour.

EXPLANATORY NOTES

An explanation of each of the resolutions to be voted on at the AGM is set out below and on pages 205 to 206.

M&S WEBSITE

Our corporate website, corporate.marksandspencer.com, is the principal means we use to communicate with our shareholders. There is a wealth of information online including:

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

EXPLANATORY NOTES TO THE RESOLUTIONS

1 TO RECEIVE THE REPORT AND ACCOUNTS

The Board asks that shareholders receive the Annual Report and Financial Statements for the 52 weeks ended 30 March 2024.

2 APPROVAL OF THE DIRECTORS' REMUNERATION REPORT

The Directors' Remuneration Report sets out the pay and benefits received by each of the directors for the year ended 30 March 2024. In line with legislation, this vote is advisory and the directors' entitlement to remuneration is not conditional on it.

3 FINAL DIVIDEND

The Board proposes a final dividend of 2p per share for the year ended 30 March 2024. If approved, the recommended final dividend will be paid on 5 July 2024 to all shareholders who were on the Register of Members at the close of business on 31 May 2024.

4–12 ELECTION OF DIRECTORS

The directors believe that the Board continues to maintain an appropriate balance of knowledge and skills and that all the Non-Executive Directors are independent in character and judgement. This follows a process of formal evaluation, which confirms that each director in office at the time of the evaluation makes an effective and valuable contribution to the Board and demonstrates commitment to the role (including making sufficient time available for Board and Committee meetings and other duties as required).

On 7 March 2024 the Company announced Katie Bickerstaffe will be retiring from the Board following the conclusion of this year's AGM to pursue her board career. Katie will therefore not be standing for re-election. On 28 May 2024 Andrew Fisher informed the Company that he will be stepping down from the Board on 2 July 2024 and therefore will also not be standing for re-election.

In accordance with the UK Corporate Governance Code, all other directors will stand for re-election at the AGM this year. Biographies are available on pages 74 to 75 of the Annual Report, with further details available on our website, corporate.marksandspencer.com. It is the Board's view that the directors' biographies illustrate why each of their contributions are, and continue to be, important to the Company's long-term sustainable success.

13–14 APPOINTMENT AND REMUNERATION OF AUDITOR

On the recommendation of the Audit & Risk Committee, the Board proposes in resolution 13 that Deloitte LLP be reappointed as auditor of the Company. Resolution 14 proposes that the Audit & Risk Committee be authorised to determine the level of the auditor's remuneration.

15 AUTHORITY TO MAKE POLITICAL DONATIONS

The Company's policy is that it does not, directly or through any subsidiary, make what are commonly regarded as donations to any political party. The authorities being requested from shareholders are not designed to change this. However, the Companies Act 2006 (the "Act") defines

political donations very broadly and, as a result, covers activities that form part of normal relationships and which are accepted as a way of engaging with stakeholders and opinion formers to ensure that the Company's issues and concerns are considered and addressed. Activities of this nature are not designed to support any political party or to influence public support for a particular party and would not be thought of as political donations in the ordinary sense of those words. Shareholder approval is being sought on a precautionary basis only.

The resolution, if passed, will renew the directors' authority until the conclusion of the AGM in 2025 or on 1 October 2025, whichever is sooner, to make donations and incur expenditure which might otherwise be caught by the terms of the Act, up to an aggregate amount of £50,000 for the Company and for subsidiary companies. In the financial year ended 30 March 2024, the Company and its subsidiaries did not incur any expenditure pursuant to equivalent authorities.

16 RENEWAL OF THE POWERS OF THE BOARD TO ALLOT SHARES

Paragraph (A) of this resolution 16 would give the directors the authority to allot ordinary shares of the Company up to an aggregate nominal amount equal to £6,823,061.67 (representing 682,306,167 ordinary shares of £0.01 each). This amount represents approximately one third (33.33%) of the Company's issued ordinary share capital as at 21 May 2024, the latest practicable date before the publication of this Notice.

In line with guidance issued by the Investment Association in February 2023, paragraph (B) of this resolution would give the directors authority to allot ordinary shares in connection with a pre-emptive offer in favour of ordinary shareholders up to an aggregate nominal amount equal to £13,646,123.34 (representing 1,364,612,334 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two-thirds (66.66%) of the Company's issued ordinary share capital as at 21 May 2024, the latest practicable date before the publication of this Notice.

The authorities sought under paragraphs (A) and (B) of this resolution will expire at the conclusion of the AGM in 2025 or on 1 October 2025, whichever is sooner. The directors have no present intention to exercise either of the authorities sought under this resolution; however, the Board wishes to ensure that the Company has maximum flexibility in managing the Group's capital resources. As at the date of this Notice, no shares are held by the Company in treasury.

17-18 AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS

Resolutions 17 and 18 are proposed as special resolutions. If the directors wish to allot new shares or other equity securities or sell treasury shares for cash (other than in connection with an employee share scheme), company law requires that these shares are first offered to shareholders in proportion to their existing holdings.

At last year's AGM, two separate special resolutions were passed, in line with institutional shareholder guidelines, empowering the directors to allot equity securities for cash without first offering them to existing shareholders in proportion to their existing holdings. It is proposed that these authorities be renewed, in line with institutional shareholder guidelines, including the Statement of Principles on Disapplying Pre-Emption Rights issued by the Pre-

Emption Group in November 2022 (the "2022 Statement of Principles"). Whilst there is no current intention to make use of these authorities, the Board believes it is in the best interests of shareholders for the directors to have the flexibility to take advantage of these authorities if required.

If approved, resolution 17, which follows the Pre-Emption Group's template resolution, will authorise the directors, in accordance with the 2022 Statement of Principles, to issue shares in connection with pre-emptive offers (paragraph (A) of the resolution), or otherwise to issue shares and/or sell treasury shares for cash:

- 1) under paragraph (B) of the resolution, up to an aggregate nominal amount of £2,046,918.50 (representing 204,691,850 ordinary shares), being approximately 10% of the Company's issued ordinary share capital as at 21 May 2024 (the latest practicable date before the publication of this Notice); and
- 2) under paragraph (C) of the resolution, up to an additional aggregate amount equal to 20% of any allotment under paragraph (B) of the resolution, for the purposes of making a follow-on offer to existing shareholders as described in the 2022 Statement of Principles. The maximum additional nominal amount that could be issued under paragraph (C) of the resolution (based on the authority under paragraph (B) being used in full) is £409,383.70 (representing approximately 2% of the Company's issued ordinary share capital as at 21 May 2024).

The total maximum nominal amount of equity securities to which resolution 17 relates is £2,456,302.20 (representing approximately 12% of the Company's issued ordinary share capital as at 21 May 2024).

The purpose of resolution 18, which also follows the Pre-Emption Group's template resolution and reflects the 2022 Statement of Principles, is to authorise the directors to allot new shares and other equity securities pursuant to the allotment authority given by resolution 16, or sell treasury shares for cash, without first being required to offer such securities to existing shareholders:

- 1) under paragraph (A) of the resolution, up to a further nominal amount of £2,046,918.50 (representing 204,691,850 ordinary shares), being approximately 10% of the Company's issued ordinary share capital as at 21 May 2024 (the latest practicable date before the publication of this Notice), to be used only in connection with an acquisition or specified capital investment of a kind contemplated by the 2022 Statement of Principles, and which is announced contemporaneously with the allotment, or which has taken place in the preceding 12-month period and is disclosed in the announcement of the issue; and
- 2) under paragraph (B) of the resolution, up to an additional aggregate amount equal to 20% of any allotment under paragraph (A) of the resolution, for the purposes of making a follow-on offer to existing shareholders as described in the 2022 Statement of Principles. The maximum additional nominal amount that could be issued under paragraph (B) of the resolution (based on the authority under paragraph (A) being used in full) is £409,383.70 (representing approximately 2% of the Company's issued ordinary share capital as at 21 May 2024).

NOTICE OF MEETING 2024 CONTINUED

The total maximum nominal amount of equity securities to which resolution 18 relates is £2,456,302.20 (representing approximately 12% of the Company's issued ordinary share capital as at 21 May 2024).

The authority granted by resolution 18 would be in addition to the general authority to disapply pre-emption rights under resolution 17. The maximum nominal value of equity securities that could be allotted if both authorities were used would be £4,912,604.40, which represents approximately 24% of the Company's issued ordinary share capital as at 21 May 2024, being the latest practicable date before the publication of this Notice.

The Board confirms that, should it exercise the authorities granted by resolutions 17 or 18, it intends to follow best practice as regards their use, including (i) following the shareholder protections in Part 2B of the 2022 Statement of Principles; and (ii) in respect of any follow-on offer, following the expected features set out in paragraph 3 of Part 2B of the 2022 Statement of Principles.

The directors have no current intention to allot shares except in connection with employee share schemes. These authorities will expire at the conclusion of the AGM in 2025 or on 1 October 2025, whichever is sooner.

19 AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

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

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

Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. It remains the Company's intention to cancel any shares it buys back rather than hold them in treasury. The Company currently holds no shares in treasury. The resolution specifies the minimum and maximum prices which may be paid for any ordinary shares purchased under this authority, reflecting the requirements of the Listing Rules.

The Company has options outstanding over 39,292,082 ordinary shares, representing 1.92% of the Company's issued ordinary share capital as at 21 May 2024, the latest practicable date before the publication of this Notice.

If the existing authority given at the 2023 AGM and the authority now being sought by this resolution were to be fully used, these options would represent 2.13% of the Company's ordinary share capital in issue at that date.

20 NOTICE OF GENERAL MEETING

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

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

The Company would like to preserve its ability to call general meetings (other than the AGM) on 14 clear days' notice. This shorter notice period would not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

Resolution 20 seeks such approval and, should this resolution be approved, it will remain valid until the end of the next AGM. This is the same authority as was sought and granted at last year's AGM.

RECOMMENDATION

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

Yours faithfully,



NICK FOLLAND
General Counsel & Company Secretary
London, 21 May 2024

NOTICE OF MEETING 2 JULY 2024

Notice is given that the Annual General Meeting of Marks and Spencer Group plc (the “Company”) will be held at and broadcast from Waterside House, 35 North Wharf Road, London W2 1NW, in accordance with the information provided on page 211, on Tuesday 2 July 2024 at 11am (the “AGM”) for the purposes set out below.

Resolutions 1 to 16 will be proposed as ordinary resolutions, and resolutions 17 to 20 will be proposed as special resolutions.

1. To receive the Annual Report and Financial Statements for the 52 weeks ended 30 March 2024.
2. To approve the Directors’ Remuneration Report for the year ended 30 March 2024, as set out on pages 95 to 113 of the Annual Report (excluding the part summarising the Directors’ Remuneration Policy on pages 100 and 101).
3. To declare a final dividend for the year ended 30 March 2024 of 2p per ordinary share, payable on 5 July 2024 to shareholders on the Register of Members as at the close of business on 31 May 2024.

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

4. Archie Norman
5. Stuart Machin
6. Evelyn Bourke
7. Fiona Dawson
8. Ronan Dunne
9. Tamara Ingram
10. Justin King
11. Cheryl Potter
12. Sapna Sood

13. To resolve that Deloitte LLP be, and is hereby, reappointed as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
14. To resolve that the Audit & Risk Committee determine the remuneration of the auditor on behalf of the Board.

15. POLITICAL DONATIONS

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

- (A) make political donations to political parties and/or independent election candidates, not exceeding £50,000 in total;
- (B) make political donations to political organisations, other than political parties, not exceeding £50,000 in total; and
- (C) incur political expenditure not exceeding £50,000 in total;

provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000, during the period beginning with the date of the passing of this resolution and ending at the conclusion of the AGM to be held in 2025 or on 1 October 2025, whichever is sooner.

For the purpose of this resolution, the terms “political donations”, “political parties”, “independent election candidates”, “political organisations” and “political expenditure” have the meanings set out in Sections 363 to 365 of the Companies Act 2006.

16. DIRECTORS’ AUTHORITY TO ALLOT SHARES

To resolve that the directors are authorised under Section 551 of the Companies Act 2006 generally and unconditionally to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (A) up to a nominal amount of £6,823,061.67 (such amount to be reduced by any allotments or grants made under paragraph (B) below in excess of such sum); and
- (B) comprising equity securities (as defined in Section 560(1) of the Companies Act 2006) up to a nominal amount of £13,646,123.34 (such amount to be reduced by any allotments made under paragraph (A) above) in connection with a pre-emptive offer:
 - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary;

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

The authorities conferred on the directors to allot securities under paragraphs (A) and (B) will expire at the conclusion of the AGM of the Company to be held in 2025 or on 1 October 2025, whichever is sooner, unless previously revoked or varied by the Company, and such authority shall extend to the making before such expiry of an offer or an agreement that would or might require relevant securities to be allotted after such expiry, and the directors may allot relevant securities in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

17. GENERAL DISAPPLICATION OF PRE-EMPTION RIGHTS

To resolve as a special resolution that, subject to the passing of resolution 16, the directors be empowered to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) for cash under the authority given by that resolution 16 (set out in this Notice of Meeting), and/or to sell ordinary shares held by the Company as treasury shares for cash, as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that such authority be limited:

- (A) to the allotment of equity securities and/or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities:
 - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary;

so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or

NOTICE OF MEETING 2 JULY 2024 CONTINUED

practical problems in, or under the laws of, any territory or any other matter; and

- (B) in the case of the authority granted under paragraph (A) of resolution 16 and/or in the case of any sale of treasury shares, to the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £2,046,918.50; and
- (C) to the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (A) or paragraph (B) above) up to a nominal amount equal to 20% of any allotment of equity securities and/or sale of treasury shares from time to time under paragraph (B) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of Meeting,

and shall expire at the conclusion of the AGM to be held in 2025 or on 1 October 2025, whichever is sooner (unless previously revoked or varied by the Company in general meeting), provided that the Company may before that date make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority ends and the directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not ended.

18. ADDITIONAL DISAPPLICATION OF PRE-EMPTION RIGHTS

To resolve as a special resolution that, subject to the passing of resolution 16, the directors be empowered in addition to any authority granted under resolution 17 to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) for cash under the authority given by that resolution 16 (set out in this Notice of Meeting) and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that such authority be limited:

- (A) to the allotment of equity securities and/or sale of treasury shares up to a nominal amount of £2,046,918.50, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the directors of the Company determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of Meeting; and
- (B) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares made under paragraph (A) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of Meeting,

and shall expire at the conclusion of the AGM to be held in 2025 or on 1 October 2025, whichever is sooner (unless previously revoked or varied by the Company in general meeting) provided that the Company may before that date make offers,

and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority ends and the directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not ended.

19. COMPANY'S AUTHORITY TO PURCHASE ITS OWN SHARES

To resolve as a special resolution that the Company is authorised for the purposes of Section 701 of the Companies Act 2006 to make one or more market purchases (as defined in Section 693(4) of the Companies Act 2006) of its ordinary shares of £0.01 each, such power to be limited:

- (A) to a maximum number of 204,691,850 ordinary shares;
- (B) by the condition that the minimum price which may be paid for an ordinary share is £0.01 and the maximum price which may be paid for an ordinary share is the highest of:
- an amount equal to 105% of the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;

in each case, exclusive of expenses,

such power to apply until the end of the AGM to be held in 2025 or until 1 October 2025, whichever is sooner, but in each case so that the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

20. CALLING OF GENERAL MEETINGS ON 14 DAYS' NOTICE

To resolve as a special resolution that a general meeting other than the Annual General Meeting may be called on no fewer than 14 clear days' notice.

By order of the Board

Nick Folland

NICK FOLLAND
General Counsel & Company Secretary
London, 21 May 2024

Registered office: Waterside House, 35 North Wharf Road, London W2 1NW. Registered in England and Wales. No. 4256886

NOTES

- 1 Biographies of the directors seeking election (or re-election) are given in the Annual Report on pages 74 to 75, including their membership of the principal Board Committees, with further details available on our website, **corporate.marksandspencer.com**. The notice periods of the current directors are set out in the Directors' Remuneration Report on pages 111 and 113.
- 2 Registered shareholders: Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the AGM. Members may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. To request one or more paper proxy forms (to appoint more than one proxy), please contact our shareholder helpline on +44 (0)345 609 0810. Please indicate the number of shares in relation to which each proxy is authorised to act in the box below the proxy holder's name. Please also indicate if the instruction is one of multiple instructions being given, and if a proxy is being appointed for less than your full entitlement, please enter the number of shares in relation to which each such proxy is entitled to act in the box below the relevant proxy holder's name. The proxy form assumes you wish to vote on all your shares in the same way. To vote only part of your holding or to vote some shares one way and some another, please contact the shareholder helpline. All proxy forms must be signed and should be returned together.
- 3 If you would like to submit your vote electronically in advance of the AGM, you can do so by accessing the Lumi website, **<https://web.lumiagm.com/148-969-154>**. Instructions are available on page 212 of this Notice. Alternatively, you can submit your instruction by visiting **shareview.co.uk**. All advance proxy votes, regardless of how they are cast, are to be returned by 11am on Friday 28 June 2024. If you return paper and electronic instructions, those received last by the Registrar before 11am on Friday 28 June 2024 will take precedence. Electronic communication facilities are available to all shareholders and those that use them will not be disadvantaged.
- 4 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
- 5 Votes submitted in advance of the meeting using the Lumi website will constitute an instruction to appoint the Chairman of the meeting as proxy. The shares covered by the instruction will be voted as directed by the shareholder in respect of the resolutions referred to in this Notice of Meeting at the meeting and at any adjournment of it.
- 6 To be valid, any proxy form or other instrument appointing a proxy delivered by post or by hand (during normal business hours only) must be received at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 11am on Friday 28 June 2024.
- 7 The appointment of a proxy electronically, the return of a completed paper proxy form, other such instrument or any CREST/Proxymity proxy instruction (as described on the following page) will not prevent a shareholder from attending and voting at the meeting if they wish to do so. You must inform the Company's Registrar in writing of any termination of the authority of a proxy.
- 8 Indirect shareholders: Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
- 9 The statements of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 to 7 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
- 10 Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
- 11 To be entitled to join the meeting, submit questions and vote (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be entered on the Register of Members of the Company by 6.30pm on Friday 28 June 2024 (or, in the event of any adjournment, 6.30pm on the date which is two working days prior to the adjourned meeting). Changes to the Register of Members after the relevant deadline will be disregarded in determining the rights of any person to join, submit questions and vote at the meeting.
- 12 The following documents are available for inspection at an agreed time at the Company's registered office: Waterside House, 35 North Wharf Road, London W2 1NW. Email **company.secretary@marks-and-spencer.com** during normal business hours on any weekday (excluding public holidays).
 - i. Copies of the executive directors' service contracts.
 - ii. Copies of the non-executive directors' letters of appointment.
 - iii. Copies of the directors' Deeds of Indemnity.
 - iv. A copy of the Articles of Association of the Company.

Copies of these documents will also be available at the AGM upon request, from 10am on the morning of the AGM until the meeting's conclusion.
- 13 Shareholders are advised that, unless otherwise specified, the telephone numbers, website and email addresses set out in this Notice or proxy forms are not to be used for the purpose of serving information or documents on the Company, including the service of documents or information relating to proceedings at the Company's AGM.

NOTICE OF MEETING 2 JULY 2024 CONTINUED

- 14 As at 21 May 2024 (the latest practicable date before the publication of this Notice), the Company's issued share capital consists of 2,046,918,502 ordinary shares carrying one vote each. No shares are held in treasury. Therefore, the total voting rights in the Company as at 21 May 2024 are 2,046,918,502.
- 15 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment thereof by using the procedures described in the CREST manual. CREST personal members or other CREST-sponsored members, and those CREST members who have appointed a service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
- 16 For a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST proxy instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST manual (available via euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by 11am on Friday 28 June 2024. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which Equiniti is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 17 CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that their CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred in particular to those sections of the CREST manual concerning practical limitations of the CREST system and timings.
- 18 The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
- 19 If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to proxymity.io. Your proxy must be lodged by 11am on Friday 28 June 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
- 20 Any corporation that is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares.
- 21 Under Section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:
- i. the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or
 - ii. any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Companies Act 2006.
- The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor no later than the time when it makes the statement available on the website. The business that may be dealt with at the AGM includes any statement that the Company has been required to publish on a website under Section 527 of the Companies Act 2006.
- 22 Any member joining the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
- i. to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - ii. the answer has already been given on a website in the form of an answer to a question; or
 - iii. it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
- We will not permit behaviour which may interfere with anyone's safety and comfort, or the orderly conduct of the meeting. Guests will be admitted at the discretion of the Company.
- 23 A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found at corporate.marksandspencer.com.
- 24 Please see the letter dated 21 May 2024 from the General Counsel & Company Secretary on pages 203 to 204 for further explanatory notes.

INFORMATION FOR THE DAY



TIMINGS

- Date: Monday 3 June 2024**
10:00am Registration opens for vote casting and question submission in advance of the meeting.
- Date: Friday 28 June 2024**
11:00am Opportunity to submit votes and questions in advance of the meeting closes.
- Date: Tuesday 2 July 2024**
10:00am Meeting registration opens and question submission reopens.
- 11:00am** AGM begins and you will be able to vote once the Chairman declares the poll open.
- 1:00pm approx** AGM closes. The results of the poll will be released to the London Stock Exchange once collated.



ATTENDANCE AT THE AGM

Shareholders will enjoy the best experience by joining the 2024 AGM online. This can be done by accessing the AGM website: <https://web.lumiagm.com/148-969-154>. Please refer to the following information and the user guide provided on pages 212 to 213 for details of how to join and participate in the meeting electronically.

Shareholders who wish to attend the AGM in person are asked to register their intention to do so in advance of the meeting. Shareholders can register by emailing privateshareholders@marks-and-spencer.com, providing their full name and shareholder reference number, or nominee holding details, as applicable. Shareholders holding via a nominee should refer to note 8. Spaces will be allocated on a first-come first-served basis. As the meeting will be broadcast live, shareholders attending the meeting in person may be included in the live broadcast. By attending the meeting, shareholders are consenting to being filmed.



ACCESSING THE AGM WEBSITE

Lumi AGM can be accessed online using most well-known internet browsers such as Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. If you wish to access the AGM using this method, please go to <https://web.lumiagm.com/148-969-154> on the day.



LOGGING IN

Go to <https://web.lumiagm.com/148-969-154> where shareholders will be prompted to enter their Shareholder Reference Number and PIN. This can be found on the Notice of Availability or Voting Card sent by post. Access to the AGM website to vote and submit questions in advance will be available from 10am on 3 June 2024 until 11am on 28 June 2024. Access to the AGM website will reopen to participate on the day from 10am on 2 July 2024.



QUESTIONS

Shareholders are able to submit questions live during the meeting on the Lumi website by clicking on the “Messaging” button. Alternatively, questions can be submitted in advance via Lumi. A step-by-step guide to voting and question submission in advance and on the day is on pages 212 to 213. Those attending the meeting in person who wish to ask a question will be provided with details and instructions on how to do so on the day of the meeting.

As noted in the Company Secretary’s letter on pages 203 to 204 of this Notice, Anita Anand will be posing shareholder questions to the Board during the meeting. Shareholders are able to submit a recorded video question by email to AGMquestionsubmission@marks-and-spencer.com, to be received by no later than 5pm on Friday 28 June 2024. Please ensure question recordings last no longer than one minute, so that we can hear from as many shareholders as possible. By submitting a video question, you consent to your video being played during the AGM broadcast; please note that the AGM recording will be made publicly available on our corporate website after the meeting.

Shareholder questions and answers will be published on the corporate website as soon as practicable after the meeting. Where we receive a number of questions covering the same topic, we will publish summarised questions and answers addressing as many questions received as possible.



VOTING

For shareholders voting live during the meeting, the voting options will appear on the screen after the resolutions have been proposed. Shareholders should press or click the option that corresponds with the way in which they wish to vote: “For”, “Against” or “Withheld”. If a mistake is made or shareholders wish to change their voting instruction, press or click the correct choice for that resolution until the poll is closed. If shareholders wish to cancel their “live” vote, they should press “Cancel”. Please note that an active internet connection is required to cast your vote successfully when the Chairman commences polling on the resolutions. It is the responsibility of shareholders to ensure connectivity for the duration of the meeting. Advance voting is also available from 3 June 2024, and details on the different methods for voting in advance are set out in the Company Secretary’s letter on pages 203 to 204 of this Notice. A step-by-step guide to voting via the Lumi website live on the day, and in advance, is on pages 212 to 213. Shareholders who attend the meeting in person are encouraged to vote electronically as set out above. Poll cards will be available on request.



PROXIES & CORPORATE REPRESENTATIVES

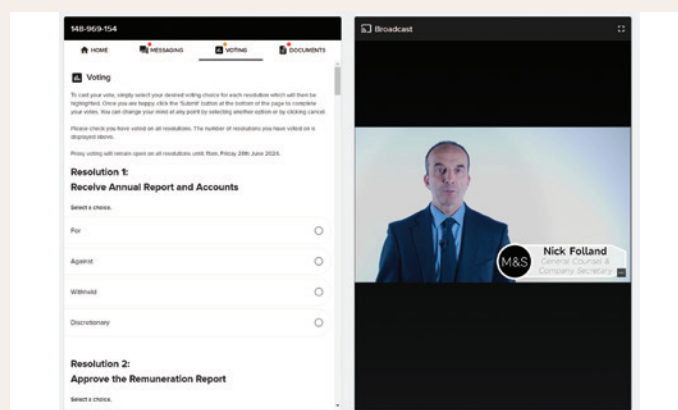
Duly appointed proxy or corporate representatives should contact the Company’s Registrar, Equiniti, before 11am on Monday 1 July 2024 by emailing hybrid.help@equiniti.com, for their unique username and password to join the meeting. Please ensure a valid proxy appointment has been made by no later than the voting deadline detailed on page 203. Mailboxes are monitored 9.00am to 5.00pm Monday to Friday (excluding public holidays in England & Wales).

ONLINE USER GUIDE TO THE 2024 ANNUAL GENERAL MEETING

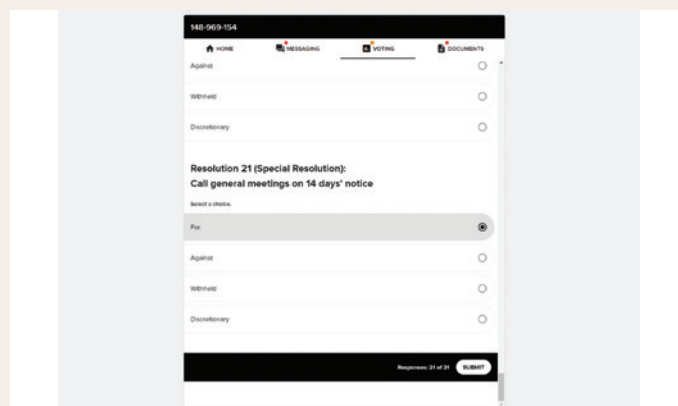
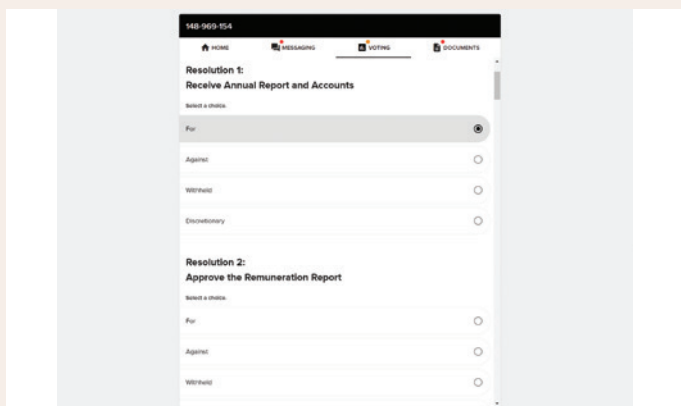
LUMI AGM PLATFORM GUIDE: BEFORE THE AGM



- 1 Go to <https://web.lumiagm.com/148-969-154>. Shareholders will be prompted to enter their Shareholder Reference Number ("SRN") and PIN, both of which can be found on the Notice of Availability. Shareholders should contact Equiniti by emailing hybrid.help@equiniti.com quoting their full name and address to obtain their SRN if they do not have it. When successfully authenticated, shareholders will be taken to the home page.



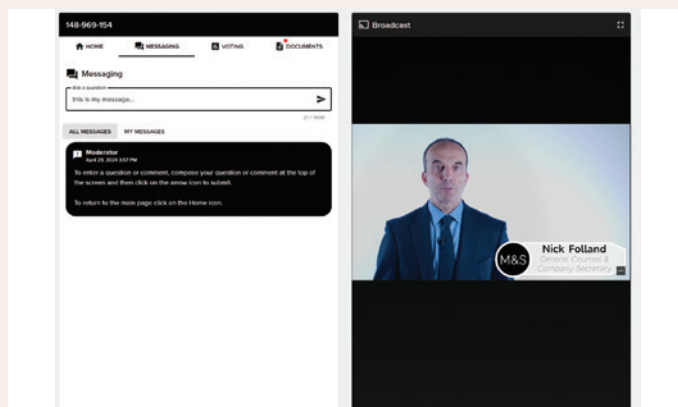
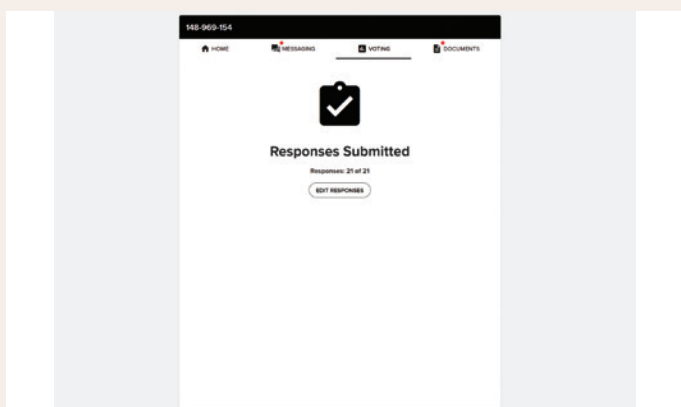
- 2 To cast a proxy vote, select the voting button at the top of the screen. The resolutions and voting choices will be displayed within the navigation bar. Further instructions on how to vote can be found on the home page and at the top of the voting page.



- 3 To vote, shareholders should select their voting direction from the options shown on screen. Simply select a different option if the wrong choice is selected.

Note: Proxy voting will close at 11am on Friday 28 June 2024.

- 4 Scroll down the full list of resolutions and vote on each. Once completed, at the bottom of the page, select the "Submit" button.



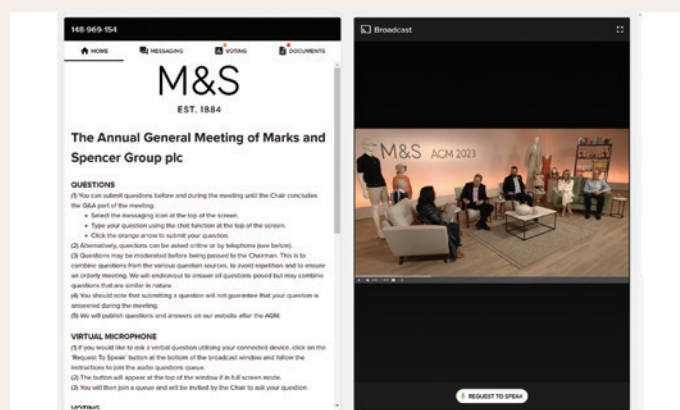
- 5 If you would like to change your mind, you can do so by clicking "Edit Responses".

- 6 During the proxy voting period, shareholders can submit a question by typing it into the "Messaging" feature.

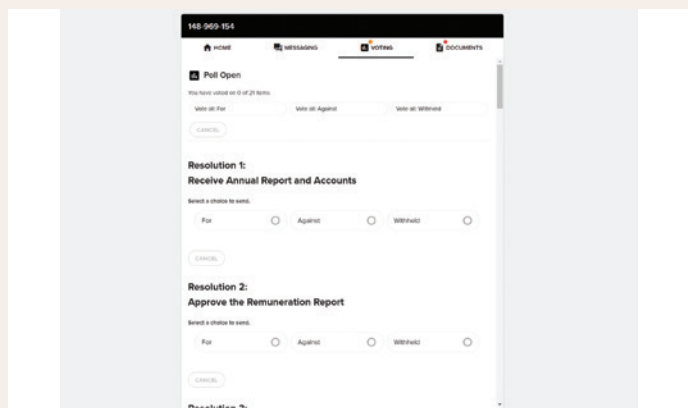
LUMI AGM PLATFORM GUIDE: ON THE DAY



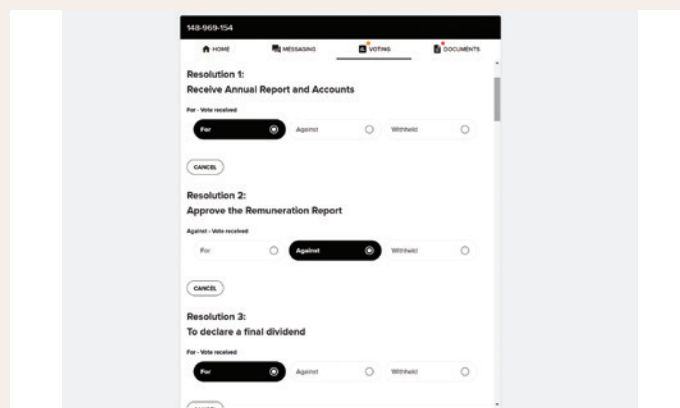
- 7 The AGM will commence at 11am on Tuesday 2 July 2024. It can be accessed through the same platform: <https://web.lumiagm.com/148-969-154>. Shareholders will be prompted to enter their SRN and PIN, both of which can be found on the Notice of Availability.



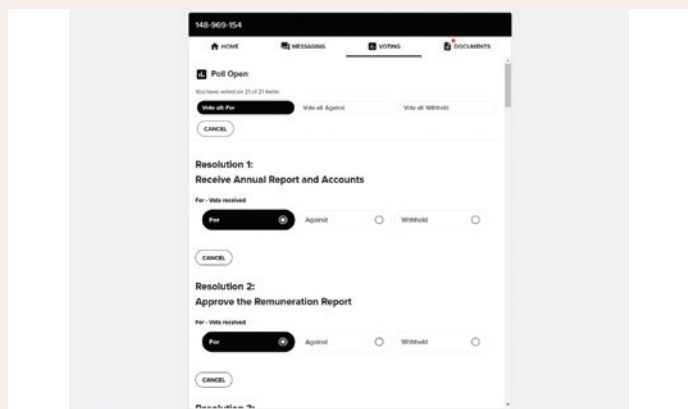
- 8 The meeting presentation will begin at the start of the AGM, when the broadcast panel will automatically appear at the side of the screen. The screen can be expanded and minimised by pressing the arrow at the top of the page.



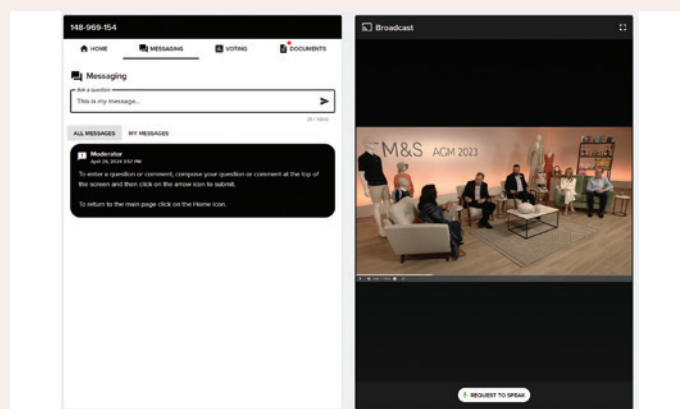
- 9 When the Chairman declares the poll open, a list of all resolutions and voting choices will appear. Scroll through the list to view all resolutions.



- 10 For each resolution, shareholders should select the choice corresponding with the way they wish to vote. When selected, a confirmation message will appear. Press a different choice to override a previous selection. To cancel a vote, press "Cancel".



- 11 To vote for all resolutions at the same time, click on the "Vote All" direction button at the top of the page. Individual resolutions can still be changed if needed while using this feature.



- 12 To ask a question, select the messaging option in the navigation bar at the top of the page. Type a message within the chat box at the top of the messaging screen. Click the send button to submit.

SHAREHOLDER INFORMATION

ANALYSIS OF SHARE REGISTER

Ordinary shares

As at 30 March 2024, the Company had 122,264 registered holders of ordinary shares. Their shareholdings are analysed below. It should be noted that many of our private investors hold their shares through nominee companies; therefore, the actual number of shares held privately will be higher than indicated below.

Range of shareholding	Number of shareholders	Percentage of total shareholders	Number of ordinary shares	Percentage of issued share capital
1-500	65,460	53.54	12,146,937	0.60
501-1,000	22,392	18.32	16,677,055	0.82
1,001-2,000	17,469	14.29	24,890,642	1.22
2,001-5,000	11,930	9.76	36,372,556	1.78
5,001-10,000	3,083	2.52	21,082,056	1.03
10,001-100,000	1,445	1.18	32,566,725	1.60
100,001-1,000,000	299	0.24	118,340,155	5.80
1,000,001-Highest	186	0.15	1,778,279,697	87.15
Total	122,264	100	2,040,355,823	100

Category of shareholder	Number of shareholders	Percentage of total shareholders	Number of ordinary shares	Percentage of issued share capital
Private	120,982	98.95	133,925,194	6.57
Institutional and corporate	1,282	1.05	1,906,430,629	93.43
Total	122,264	100	2,040,355,823	100

USEFUL CONTACTS

Marks and Spencer Group plc

Registered Office

Waterside House
35 North Wharf Road
London W2 1NW
Telephone +44 (0)20 7935 4422
Registered in England and Wales (No. 4256886)

General queries

Customer queries: +44 (0)333 014 8555
Shareholder queries: +44 (0)345 609 0810
Or email: chairman@marks-and-spencer.com

Registrar/shareholder queries

Equiniti Limited, Aspect House,
Spencer Road, Lancing, West Sussex
BN99 6DA, United Kingdom
Telephone +44 (0)345 609 0810. Please use the country code
when contacting from outside the UK.

Online: help.shareview.co.uk (from here, you will be able to
securely email Equiniti with your enquiry).

Students

Please note, students are advised to source information from
our website.

Additional documents

An interactive version of our Annual Report is available online
at corporate.marksandspencer.com/investors.

Additionally, the Annual Report (which contains the Strategic
Report) is available for download in pdf format at
corporate.marksandspencer.com/investors.

2024/25 FINANCIAL CALENDAR AND KEY DATES

30 May 2024	Ex-Dividend Date, Final Dividend
31 May 2024	Record Date to be eligible for Final Dividend
2 July 2024	Annual General Meeting (11am)
5 July 2024	Final Dividend Payment Date
6 November 2024*	Half Year Results [†]
9 January 2025*	Results, Christmas Trading Update [†]

[†] Those who have registered for electronic communication or news alerts at corporate.marksandspencer.com will receive notification by email when this is available.

* Provisional dates.

SHAREHOLDER QUERIES

The Company's Share Register is maintained by our Registrar, Equiniti. Shareholders with queries relating to their shareholding should contact Equiniti directly using one of the methods listed on page 214 or by visiting shareview.co.uk. For more general queries, shareholders should consult the Investors section of our corporate website.

MANAGING YOUR SHARES ONLINE

Shareholders can manage their holdings online by registering with Shareview, a secure online platform provided by Equiniti. Registration is a straightforward process and allows shareholders to:

- Sign up for electronic shareholder communications.
- Receive trading updates and other electronic-only broadcasts by the Company via email.
- View all of their shareholdings in one place.
- Update their records following a change of address.
- Have dividends paid into their bank account.
- Vote in advance of Company general meetings.

M&S encourages shareholders to sign up for electronic communications as the Company has found this creates a more engaged shareholder base. The reduction in printing costs and paper usage also makes a valuable contribution to our Plan A commitments.

To find out more information about the services offered by Shareview and to register, please visit shareview.co.uk.

DIVIDENDS

Subject to the relevant Board and shareholder approvals, dividends are paid in January and July each year. Shareholders who receive their dividend payments directly into their bank accounts will receive an Annual Dividend Confirmation in January, covering both dividend payments made during the tax year.

DUPLICATE DOCUMENTS

Many shareholders have more than one account on the Share Register and receive duplicate documentation from us as a result. If you fall into this group, please contact Equiniti to combine your accounts.

SHAREGIFT

If you have a very small shareholding that is uneconomical to sell, you may want to consider donating it to ShareGift (Registered charity no. 1052686), a charity that specialises in the donation of small, unwanted shareholdings to good causes. You can find out more by visiting sharegift.org or by calling +44 20 7930 3737.

SHAREHOLDER SECURITY

An increasing number of shareholders have been contacting us to report unsolicited and suspicious phone calls received from purported "brokers" who offer to buy their shares at a price far in excess of their market value. It is unlikely that firms authorised by the Financial Conduct Authority ("FCA") will contact you with offers like this. As such, we believe these calls are part of a scam, commonly referred to as a "boiler room". The callers obtain your details from publicly available sources of information, including the Company's Share Register, and can be extremely persistent and persuasive.

Shareholders are cautioned to be very wary of any unsolicited advice, offers to buy shares at a discount, sell your shares at a premium or requests to complete confidentiality agreements with the callers. **Remember, if it sounds too good to be true, it probably is!**

More detailed information and guidance is available on our corporate website. We also encourage shareholders to read the FCA's guidance on how to avoid scams at fca.org.uk/consumers/protect-yourself-scams. An overview of current common scams is available on the Action Fraud website actionfraud.police.uk.

AGM

The 2024 AGM will be a digitally-enabled meeting, broadcast from M&S' Waterside House Support Centre at 11am on Tuesday 2 July 2024. Shareholders may participate in the AGM electronically via the Lumi AGM platform, which can be accessed by logging on to web.lumiagm.com/148-969-154. On this website, questions and voting instructions can be submitted, both during the meeting and in advance. A step-by-step guide on how to join the meeting electronically and submit votes and questions can be found on pages 212 to 213.

As the AGM is a digital-first event, shareholders will enjoy the best experience by joining the meeting online. If a shareholder wishes to attend in person, seats will be allocated on a first-come first-served basis. Shareholders are requested to register their intention to do so in advance, so we can manage capacity on the day. Details of how to register attendance can be found on page 211.

The meeting will also be available to view online after the event at corporate.marksandspencer.com/investors.

M&S reserves the right to retain and use footage or stills for any purpose, including Annual Reports, marketing materials and other publications.