

No 214436

The Companies Act 1985

PUBLIC COMPANY LIMITED BY SHARES

Special Resolution

of

MARKS AND SPENCER p.l.c.

Passed 15th July 1999

At the ANNUAL GENERAL MEETING of the above named Company, duly convened and held at The Grosvenor House Hotel, Park Lane, London W1 on 15th July 1999 the following RESOLUTION was duly passed, viz:

SPECIAL RESOLUTION

That the Company be generally and unconditionally authorised to make market purchases (as defined in Section 163 of the Companies Act 1985) of its ordinary 25p shares provided that:

- (a) the Company does not purchase under this authority more than 287 million ordinary shares;
- (b) the Company does not pay less than 25p for each share;
- (c) the Company does not pay more for each share than 5 per cent over the average of the middle market price of the ordinary shares according to the Daily Official List of the London Stock Exchange for the five business days immediately preceding the date on which the Company agrees to buy the shares concerned;
- (d) this authority shall continue in force until the conclusion of the Annual General Meeting in 2000 or on 14 October 2000, whichever shall be the earlier; and
- (e) the Company may agree before the authority terminates under (d) above to purchase ordinary shares where the purchase will or may be executed after the authority terminates (either wholly or in part). The Company may complete such a purchase even though the authority has terminated.


BRIAN BALDOCK
Chairman

