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**MARKS &  
SPENCER**

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The Office of Corporate Finance  
Securities and Exchange Commission  
Judiciary Plaza  
450 5th Street North West  
Washington DC 20549  
USA

08 July 2003

SUPPL

Dear Sirs

**12g3-2(b) Exemption : Marks and Spencer p.l.c. : United Kingdom : 18 December 1987**

I enclose a copy of an announcement which was made to the London Stock Exchange this morning which is being supplied as a follow up for our existing exemption.

Yours faithfully

PATRICIA FARRELL  
Company Secretariat  
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FINANCIAL

*De 7/16*

Issued: 8 July 2003

## **MARKS & SPENCER LEADERSHIP TRANSITION COMPLETED**

In July last year, Marks & Spencer announced that as of 1 September 2002, Luc Vandeveldel was reverting to his original position as full-time Chairman of Marks and Spencer Group plc and that Roger Holmes was appointed as Chief Executive. Subsequently, Luc moved to a part-time basis in January of this year.

With Roger Holmes now firmly established as Chief Executive, the Board has decided it is appropriate to complete the leadership transition. Effective from 1 September 2003, Luc Vandeveldel will focus on Chairing the Board and the Corporate Social Responsibility Committee, and he will also sit on the Nomination Committee. He will be stepping down as Chairman of Marks & Spencer Financial Services and this role will be taken up by Roger Holmes\*.

At the same time, Luc will move to a new remuneration package, which will totally align his compensation with the interests of shareholders. His reward from September 2003, will be in the form of shares to be paid on the basis of 13,500 shares per calendar month. He will no longer be eligible for a bonus or pension contributions and he ceased to be eligible for share options or the Share Matching Plan in September 2002.

Luc Vandeveldel, Chairman said: "It is testimony to Roger's leadership and to the team in place at Marks & Spencer, that the time has come for me to step into a more traditional role of a Chairman. It is also a vote of confidence in the team and in the plans for the Company, that in future my remuneration is closely tied to the value which we create for our shareholders and is reflected in the share price."

ENDS

\*Subject to normal regulatory procedures

For further information, please contact:

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