

WPP plc

ANNUAL GENERAL MEETING – 9 JUNE 2015

STATEMENT BY STANDARD LIFE INVESTMENTS

My name is Guy Jubb. I am Head of Governance and Stewardship at Standard Life Investments, and we manage 22 million shares¹ in WPP on behalf of our clients.

We have been in a long term investment relationship with WPP for most, if not all, of its first 30 years. We congratulate Sir Martin and all the WPP team, past and present, for what they have achieved.

That said, I have come here today to comment on ‘Sorrellcentricity’, a term coined by the Chairman and one that will arguably be one of his legacies. Although Sorrellcentricity has undoubtedly contributed to the Company’s success, we acknowledge the Chairman’s view that WPP is more than one individual. Indeed, WPP’s greatest asset is its 179,000 employees around the globe who have played their part in making WPP the world leader it is today. We thank them all.

However, be that as it may, we have been concerned for some time by the perception that Sir Martin has the potential to dominate the Board’s decision taking and the processes associated therewith. These concerns have been amplified by not only Sir Martin’s compensation arrangements, which – for the avoidance of doubt - we oppose, but also the lack of transparency associated with the Board’s approach to dealing with what the Chairman describes as the ‘succession elephant’.

For now, we support the Board’s position that Sir Martin is the right person to lead the Company but we believe the Board – including Sir Martin - has a responsibility to demonstrate with conviction how it is managing both the art and the science that is needed to confront the ‘succession elephant’. The time to do this is increasingly pressing.

We have communicated in recent years the substance of these views to both the Chairman and Sir Martin. Today I want to convey them to the Board as a whole because, as members of a unitary board, you all share in the responsibility to manage and mitigate the inherent risks and be accountable.

In closing, we should like first to thank the Chairman for his courtesy, respect and good humour in engaging with us during his tenure. We wish him well in the future. Second, to ask his successor to not only acknowledge that managing the ‘succession elephant’ will be his number one governance priority but also commit to ensure shareowners are given a clear and concise explanation by this time next year of how the Board is doing so.

Ends

For further information please contact:

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¹ As at 28 May 2015.

Notes

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