



12 June 2013

WPP Plc AGM – Statement on behalf of the Trustee of the Railways Pension Scheme

A representative from the Railways Pension Scheme attended WPP Plc's AGM today in response to shareholder concerns about the Board and Remuneration Committee's policy on remuneration.

The statement given was as follows:

"The UK Railways Pension Scheme, a long term shareholder of WPP, welcomes your letter to shareholders in the annual report explaining the importance the Board places on succession planning, especially for that of the long serving Chief Executive, Sir Martin Sorrell.

However, actions speak louder than words and it is our opinion that the Board and Remuneration Committee's actions on remuneration do not go far enough to address shareholder concerns around either the size of pay awards or on succession planning.

Given the defeat of the pay resolution last year, we cannot comprehend how the new Executive Performance Share Plan which offers the Chief Executive an annual incentive award of nearly 10 times his salary, is an appropriate solution to address shareholder concerns. This is not a plan we can support.

We also highlight that whilst there has been some reduction in the Chief Executive's salary, this is in the context of the significant salary increase he received in the previous year, which was another driver to shareholders voting down the pay resolution at last year's annual meeting.

We will again be voting against the remuneration report resolution as we have done in previous years, as well as voting against the new Long Term Incentive Plan and against all members of the Remuneration Committee who served during the year.

The Railways Pension Scheme calls on the new members of the Remuneration Committee and the Board to fully address issues of pay and succession planning to ensure that these issues do not remain a distraction for the Board and shareholders."

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