

WPP PLC

Code of Practice

DEALING IN THE SECURITIES OF WPP PLC

INTRODUCTION

Anyone wishing to deal in WPP plc listed securities should have regard to all sections below.

SECTION A – MODEL CODE

The Code of Practice (the **Code**) in Section A sets out the procedures to be followed when dealing in the listed securities of WPP plc (**WPP**) (including ADRs representing WPP ordinary shares listed on NASDAQ) and incorporates the Model Code prescribed by the UK Listing Rules.

In summary, any person who is subject to the Code should not deal in securities of WPP at any time when he is in possession of inside information (as defined in the Code) or at any time during the close period (as defined in the Code) which immediately precedes the announcement of the WPP's results. When a WPP person who is subject to the Code is otherwise free to deal, he should follow the clearance procedures as explained in paragraph 1.

Under the UK Disclosure Rules and Transparency Rules, the securities dealings of senior management, as well as directors, and their connected persons are to be notified to the Stock Exchange. It is therefore important that having received clearance to trade you complete the Notification of Dealing Form attached in Section D and send it to the Group Company Secretary, Marie Capes on the fax number shown within two business days of carrying out your transaction.

SECTION B – INSIDER DEALING

Part V of the Criminal Justice Act 1993 (which is summarised in Section B) makes insider dealing a criminal offence. This applies to anyone and at any time – even if clearance under the Code has been given for the dealing (see paragraph 4 of Section B).

SECTION C – MARKET ABUSE

The Financial Services and Markets Act 2000 make market abuse a civil offence. The elements of market abuse under the Financial Services and Markets Act 2000 are described in Section C. Again, market abuse applies to anyone and at any time – even if clearance under the Code has been given for a dealing (see paragraph 8 of Section C).

SECTION D – DEALING FORMS

Where a WPP person is bound by the Code these forms must be completed and submitted to the Group Company Secretary before dealing (Intention to Deal Form) and following dealing (Notification of Dealing Form).

A. THE MODEL CODE

Introduction

This Code imposes restrictions on dealing in the securities of WPP beyond those imposed by law. Its purpose is to ensure that persons discharging managerial responsibilities and WPP insiders do not abuse, and do not place themselves under suspicion of abusing, inside information that they may be thought to have, especially in periods leading up to an announcement of WPP's results.

Nothing in this Code sanctions a breach of the market abuse provisions contained in sections 118 of the Financial Service and Markets Act 2000 (the **Act**), the insider dealing provisions of the Criminal Justice Act 1993 or any other relevant legal or regulatory requirements.

1. Dealing by restricted persons

A restricted person must not deal in any securities of WPP without obtaining clearance to deal in advance in accordance with paragraph 1.1 of this Code.

Clearance to deal

- 1.1 (a) A director (other than the chairman or chief executive) or company secretary must not deal in any securities of WPP without first notifying the chairman (or a director designated by the board for this purpose) and receiving clearance to deal from him.
 - (b) The chairman must not deal in any securities of WPP without first notifying the chief executive and receiving clearance to deal from him or, if the chief executive is not present, without first notifying the senior independent director, or a committee of the board or other officer of WPP nominated for that purpose by the chief executive, and receiving clearance to deal from that director, committee or officer.
 - (c) The chief executive must not deal in any securities of WPP without first notifying the chairman and receiving clearance to deal from him or, if the chairman is not present, without first notifying the senior independent director, or a committee of the board or other officer of WPP nominated for that purpose by the chairman, and receiving clearance to deal from that director, committee or officer.
 - (d) Persons discharging managerial responsibilities (who are not directors) must not deal in any securities of WPP without first notifying the WPP Company Secretary or a designated director and receiving clearance to deal from him.
 - (e) The Intention to Deal Form in Section D should be used for the purpose of any notification pursuant to this paragraph 1.1.
- 1.2 A response to a request for clearance to deal will be given to the relevant restricted person within five business days of the request being made.
 - 1.3 WPP will maintain a record of the response to any dealing request made by a restricted person and of any clearance given. A copy of the response and clearance (if any) will be given to the restricted person concerned. The person to whom the request for clearance has been given should accordingly complete the Intention to Deal Form and return the signed copy to the relevant restricted person. The relevant restricted person must wait until he/she receives this form indicating that clearance to deal has been given before dealing in any securities of WPP. A copy of this form should be sent to the Group Company Secretary.

- 1.4 A restricted person who is given clearance to deal in accordance with this paragraph 1 must deal as soon as possible and in any event within two business days of clearance being received. Once the transaction has been completed the relevant restricted person should complete the Notification of Dealing Form in Section D and send it to the Group Company Secretary no later than five business days after the date of dealing.

2. Circumstances for refusal

A restricted person must not be given clearance to deal in any securities of WPP:

- (a) during a prohibited period; or
- (b) on considerations of a short term nature. An investment with a maturity of one year or less will always be considered to be of a short term nature.

3. Dealings not subject to the provisions of this Code

The following dealings are not subject to the provisions of this Code:

- (a) undertakings or elections to take up entitlements under a rights issue or other offer (including an offer of securities of WPP in lieu of a cash dividend);
- (b) the take-up of entitlements under a rights issue or other offer (including an offer of securities of WPP in lieu of a cash dividend);
- (c) allowing entitlements to lapse under a rights issue or other offer (including an offer of securities of WPP in lieu of a cash dividend);
- (d) the sale of sufficient entitlements nil-paid to take up the balance of the entitlements under a rights issue;
- (e) undertakings to accept, or the acceptance of, a takeover offer;
- (f) dealing where the beneficial interest in the relevant security of WPP does not change;
- (g) transactions conducted between a person discharging managerial responsibilities and their spouse, civil partner, child or step-child (as defined in section 96B (2) of the Act);
- (h) transfers of shares arising out of the operation of an employees' share scheme into a savings scheme investing in securities of WPP following:
 - (i) exercise of an option under an approved SAYE option scheme; or
 - (ii) release of shares from a HM Revenue and Customs approved share incentive plan;
- (i) with the exception of a disposal of securities of WPP received by a restricted person as a participant, dealings in connection with the following employees' share schemes:
 - (i) an HM Revenue and Customs approved SAYE option scheme, or share incentive plan, under which participation is extended on similar terms to all or most employees of the participating companies in that scheme; or
 - (ii) a scheme on similar terms to a HM Revenue and Customs approved SAYE option scheme or share incentive plan, under which participation is extended on similar terms to all or most employees of the participating companies in that scheme; or

- (j) the cancellation or surrender of an option under an employees' share scheme;
- (k) transfers of the securities of WPP by an independent trustee of an employees' share scheme to a beneficiary who is not a restricted person;
- (l) transfers of securities of WPP already held by means of a matched sale and purchase into a saving scheme or into a pension scheme in which the restricted person is a participant or beneficiary;
- (m) an investment by a restricted person in a scheme or arrangement where the assets of the scheme (other than a scheme investing only in the securities of WPP) or arrangement are invested at the discretion of a third party;
- (n) a dealing by a restricted person in the units of an authorised unit trust or in shares in an open ended investment company; and
- (o) *bona fide* gifts to a restricted person by a third party.

4. Dealings permitted during a prohibited period – dealing in exceptional circumstances

- 4.1 A restricted person, who is not in possession of inside information in relation to WPP, may be given clearance to deal if he is in severe financial difficulty or there are other exceptional circumstances. Clearance may be given for such a person to sell (but not purchase) securities of WPP when he would otherwise be prohibited by this Code from doing so. The determination of whether the person in question is in severe financial difficulty or whether there are other exceptional circumstances can only be made by the director designated for this purpose.
- 4.2 A person may be in severe financial difficulty if he has a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant securities of WPP. A liability of such a person to pay tax would not normally constitute severe financial difficulty unless the person has no other means of satisfying the liability. A circumstance will be considered exceptional if the person in question is required by a court order to transfer or sell the securities of WPP or there is some other overriding legal requirement for him to do so.
- 4.3 The Financial Services Authority will be consulted at an early stage regarding any application by a restricted person to deal in exceptional circumstances.

5. Awards of securities and options

- 5.1 The grant of options by the board of directors under an employees' share scheme to individuals who are not restricted persons may be permitted during a prohibited period if such grant could not reasonably be made at another time and failure to make the grant would be likely to indicate that the WPP was in a prohibited period.
- 5.2 The award by WPP of securities, the grant of options and the grant of rights (or other interests) to acquire securities of WPP to restricted persons is permitted in a prohibited period if:
 - (a) the award or grant is made under the terms of an employees' share scheme and the scheme was not introduced or amended during the relevant prohibited period; and

- (b) either:
 - (i) the terms of such employees' share scheme set out the timing of the award or grant and such terms have either previously been approved by shareholders or summarised or described in a document sent to shareholders; or
 - (ii) the timing of the award or grant is in accordance with the timing of previous awards or grants under the scheme; and
- (c) the terms of the employees' share scheme set out the amount or value of the award or grant or the basis on which the amount or value of the award or grant is calculated and do not allow the exercise of discretion; and
- (d) the failure to make the award or grant would be likely to indicate that WPP is in a prohibited period.

6. Exercise of options

- 6.1 Where WPP has been in an exceptionally long prohibited period or WPP has had a number of consecutive prohibited periods, clearance may be given to allow the exercise of an option or right under an employees' share scheme, or the conversion of a convertible security, where the final date for the exercise of such option or right, or conversion of such security, falls during a prohibited period and the restricted person could not reasonably have been expected to exercise it at a time when he was free to deal.
- 6.2 Where the exercise or conversion is permitted pursuant to paragraph 6.1, clearance may not be given for the sale of the securities of WPP acquired pursuant to such exercise or conversion including the sale of sufficient securities of WPP to fund the costs of the exercise or conversion and/or any tax liability arising from the exercise or conversion unless a binding undertaking to do so was entered into when WPP was not in a prohibited period.

7. Qualification shares

Clearance may be given to allow a director to acquire qualification shares where, under WPP's memorandum and articles of association, the final date for acquiring such shares falls during a prohibited period and the director could not reasonably have been expected to acquire those shares at another time.

8. Saving schemes

A restricted person may enter into a scheme under which only the Securities of WPP are purchased pursuant to a regular standing order or direct debit or by regular deduction from the person's salary, or where such Securities of WPP are acquired by way of a standing election to reinvest dividends or other distributions received, or are acquired as part payment of the person's remuneration without regard to the provisions of this code, if the following provisions are complied with:

- (a) the restricted person does not enter into the scheme during a prohibited period, unless the scheme involves the part payment of remuneration in the form of Securities of WPP and is entered into upon the commencement of the person's employment or in the case of a non-executive director his appointment to the board;
- (b) the restricted person does not carry out the purchase of the Securities of WPP under the scheme during a prohibited period, unless the restricted person entered into the scheme at a time when WPP was not in a prohibited period and that person is irrevocably bound under

the terms of the scheme to carry out a purchase of Securities of WPP (which may include the first purchase under the scheme) at a fixed point in time which falls in a prohibited period;

- (c) the restricted person does not cancel or vary the terms of his participation, or carry out sales of Securities of WPP within the scheme during a prohibited period; and
- (d) before entering into the scheme, cancelling the scheme or varying the terms of his participation or carrying out sales of the Securities of WPP within the scheme, the restricted person obtains clearance in accordance with paragraph 1.1.

9. Acting as a trustee

9.1 Where a restricted person is acting as a trustee, dealing in the securities of WPP by that trust is permitted during a prohibited period where:

- (a) the restricted person is not a beneficiary of the trust; and
- (b) the decision to deal is taken by the other trustees or by investment managers on behalf of the trustees independently of the restricted person.

9.2 The other trustees or investment managers acting on behalf of the trustees can be assumed to have acted independently where the decision to deal:

- (a) was taken without consultation with, or other involvement of, the restricted person; or
- (b) was delegated to a committee of which the restricted person is not a member.

10. Dealing by connected persons and investment managers

10.1 A person discharging managerial responsibilities must take reasonable steps to prevent any dealings by or on behalf of any connected person of his in any securities of WPP on considerations of a short term nature.

10.2 A person discharging managerial responsibilities must seek to prohibit any dealings in the securities of WPP during a close period:

- (a) by or on behalf of any connected person of his; or
- (b) by an investment manager on his behalf or on behalf of any person connected with him where either he or any person connected has funds under management with that investment fund manager, whether or not discretionary (save as provided by paragraph 9.1).

10.3 A person discharging managerial responsibilities must advise all of his connected persons and investment managers acting on his behalf:

- (a) of the name of the listed company within which he is a person discharging managerial responsibilities;
- (b) of the close periods during which they cannot deal in the securities of WPP; and
- (c) that they must advise WPP Group plc immediately after they have dealt in securities of WPP.

11. Definitions

In this Code the following definitions, in addition to those contained in the Listing Rules, apply unless the context requires otherwise:

- (a) **close period** means:
- (i) the period of 60 days immediately preceding the preliminary announcement of WPP's annual results (normally in mid- February) or, if shorter, the period from the end of the relevant financial year up to and including the time of announcement; and
 - (ii) the period of 60 days immediately preceding the publication of its annual financial report or if shorter the period from the end of the relevant financial year up to and including the time of such publication; and
 - (iii) the period of 30 days immediately preceding the announcement of the quarterly results (normally at the end of April, mid-August or end of October) or, if shorter, the period from the end of the relevant financial period up to and including the time of the announcement; and
 - (iv) if WPP was to report on a half yearly basis, the period from the end of the relevant financial period up to and including the time of such publication.
- (b) **connected person** has the meaning given in section 96B (2) of the Act (Persons discharging managerial responsibilities and connected persons) and means:
- (i) a connected person within the meaning of section 252 of the Companies Act 2006 (reading that section as if any reference to a director of a company were a reference to a person discharging managerial responsibilities within WPP) and broadly includes:
 - (A) a director's spouse and children under 18;
 - (B) companies where a director and his connected persons together hold shares representing 20 per cent. or more of the equity or voting rights;
 - (C) trustees of trusts (other than pension funds or employees' share schemes) whose beneficiaries include a director, his spouse or children under 18 or a company referred to in (B); and
 - (D) any partners of a director or of any of his connected persons;
 - (ii) a relative of a person discharging managerial responsibilities within WPP, who, on the date of the transaction in question, has shared the same household as that person for at least 12 months;
 - (iii) a body corporate in which:
 - (A) a person discharging managerial responsibilities within WPP; or
 - (B) any person connected with him by virtue of (i) or (ii),is a director or a senior executive who has the power to make management decisions affecting the future development and business prospects of that body corporate;
- (c) **dealing** includes:

- (i) any acquisition or disposal of, or agreement to acquire or dispose of, any of the securities of WPP (which includes the sale of shares arising on exercise of options under WPP's option plans);
 - (ii) entering into a contract (including a contract for difference) the purpose of which is to secure a profit or avoid a loss by reference to fluctuations in the price of any of the securities of WPP;
 - (iii) the grant, acceptance, acquisition, disposal, exercise or discharge of any option¹ (whether for the call, or put or both) to acquire or dispose of any of the securities of WPP (which includes the grant or exercise of options under WPP's option plans);
 - (iv) entering into, or terminating, assigning or novating any stock lending agreement in respect of the securities of WPP;
 - (v) using as security, or otherwise granting a charge, lien or other encumbrance over the securities of WPP;
 - (vi) any transaction, including a transfer for nil consideration, or the exercise of any power or discretion effecting a change of ownership of a beneficial interest in the securities of WPP; or
 - (vii) any other right or obligation, present or future, conditional or unconditional, to acquire or dispose of any securities of WPP;
- (d) **WPP insider** means an employee, independent contractor, consultant or director of WPP or any member of its group whose name is required to be placed on an insider list in accordance with Rule 2.8.1R of the Disclosure Rules and Transparency Rules;
- (e) **employees' share scheme** is defined in section 1166 of the Companies Act 2006 and means, broadly, a scheme for encouraging or facilitating the holding of shares or debentures in WPP by or for the benefit of employees or former employees of WPP and other group companies or the spouses or children under 18 of such employees or former employees;
- (f) **inside information** means information that:
- (i) is of a precise nature;
 - (ii) is not generally available;
 - (iii) relates, directly or indirectly, to WPP or its financial instruments; and
 - (iv) would, if generally available, be likely to have a significant effect on the price of the financial instruments (or related investments);
- (g) **person discharging managerial responsibilities** means:
- (i) a director of the WPP; or
 - (ii) a senior executive of any member of the WPP, who has regular access to inside information relating, directly or indirectly, to the WPP and has power to make managerial decisions affecting the future development and business prospects of the company;

¹ Directors of WPP and/or its subsidiaries are reminded that under section 323 Companies Act 1985 neither they nor their spouse may deal in options in securities of WPP (i.e. traded options).

- (h) **prohibited period** means:
 - (i) any close period; or
 - (ii) any period when there exists any matter which constitutes inside information in relation to the WPP;
- (i) **restricted person** means a person discharging managerial responsibilities; and
- (j) **Securities of WPP** means any publicly traded or quoted securities of WPP plc (including WPP ordinary shares listed on the London stock exchange and ADRs representing underlying WPP ordinary shares listed on NASDAQ) or any member of its Group or any securities that are convertible into such securities.

B. INSIDER DEALING

1. What is inside information for the purposes of the criminal offence of insider dealing?

Unpublished price sensitive information (**Inside Information**) is information which:

- (a) relates to particular securities or to a particular issuer; and
- (b) is specific or precise; and
- (c) has not been made public; and

if it were made public, would be likely to have a significant effect on the price or value of any securities.

2. What is an insider for the purposes of the criminal offence of insider dealing?

An "Insider" is someone who knowingly has Inside Information from an inside source. That is he has Inside Information:

- (a) through being a director, employee or shareholder of WPP; or
- (b) through having access to the information by virtue of his employment, office or profession; or
- (c) where the direct or indirect source of the information is one of the above.

3. The Offences

3.1 It is a criminal offence for an Insider to deal in securities of WPP in respect of which he has Inside Information. This applies at any time – even if clearance has been given for the dealing under the Code (see paragraph 4 of the Code).

The offence of insider dealing is committed if:

- (a) the dealer has Inside Information which he knows is Inside Information;
- (b) the dealer knows that he has it from an inside source;
- (c) the dealer deals in securities of WPP the price of which is likely to be significantly affected by the information being made public; and
- (d) the dealing is either on a regulated market or with or through a professional intermediary.

3.2 It is a criminal offence for an Insider to encourage a third party to deal in securities of WPP in respect of which the insider has Inside Information.

3.3 It is a criminal offence for an Insider to disclose Inside Information to another person otherwise than in the proper performance of the functions of his employment or office.

4. Clearance to deal

The fact that a person has been given clearance to deal under the Code, or that an intended transaction is not dealing under the Code, does not mean that the dealing or transaction will be allowed under insider dealing legislation. You should bear this in mind when contemplating any share scheme transaction.

The various insider dealing offences can raise complex legal issues. All cases of doubt about whether a proposed transaction constitutes insider dealing should be referred to the Group Company Secretary.

C. MARKET ABUSE

1. The market abuse legislation

The intention of the law on market abuse is to enhance market integrity for the benefit of all market users.

The market abuse laws:

- apply to everyone, not just persons subject to the Code;
- cover a wider range of behaviour than just dealings in securities.

2. What is prohibited?

There are seven market abuse offences:

2.1 Insider dealing

Where an insider deals/attempts to deal in securities of WPP on the basis of **inside information** relating to securities of WPP.

2.2 Tipping off

Where an insider discloses **inside information** to another person otherwise than in the proper course of his employment.

2.3 Misuse of information

Behaviour (not covered by 2.1 and 2.2 above) based on (unpublished) **relevant information** and which does not pass the **regular user** test.

2.4 Misleading transactions

Transactions giving a false or misleading impression or causing abnormal/artificial price levels.

2.5 Deception

Transactions employing fictitious devices or any other form of deception or contrivance.

2.6 Dissemination of misleading information

Disseminating information which gives, or is likely to give, a false or misleading impression.

2.7 Distortion

Behaviour (not covered by 2.4, 2.5 or 2.6 above) which is likely to give a **regular user** a false or misleading impression or which would be (or likely to be) regarded by a **regular user** as distorting the market.

3. What is Inside Information for the purposes of the market abuse legislation?

Inside information is information which:

- (a) is specific or precise;
- (b) is not generally available;
- (c) relates, directly or indirectly to one or more companies or their qualifying investments; and
- (d) if it were made public, would be likely to have a significant effect on the price of the qualifying investments (or related investments).

4. What amounts to a significant effect on the price of the qualifying investments?

This is assessed by reference to the "reasonable investor test" i.e. would the information be likely to be used by a reasonable investor as part of the basis for the investor's investment decision and would therefore be likely to have a significant effect on the price. There is no figure (percentage change or otherwise) that can be used to determine whether the information is likely to have such a significant effect on price.

5. What is relevant information?

Relevant information includes all inside information. However, it can include other information. It is all information that:

- (a) is not generally available to those using the market;
- (b) which, if available to a regular user of the market would, or would be likely to be, regarded by him as relevant when deciding the terms on which transactions in investments of the kind in question should be effected.

6. What is a regular user?

Regular user, in relation to a particular market, means a reasonable person who regularly deals on that market in qualifying investments. The test requires objective consideration of whether a hypothetical reasonable person, familiar with the particular market, would regard the behaviour as acceptable in the light of all the relevant circumstances. Many factors will be taken into account, including the investments traded on, and the users of, the market, the rules of the market, the market practice, the position and experience of the person and his purpose (even though the offence does not require any intent on the part of the market abuser).

7. What are the defences?

7.1 Share buy-backs

The prohibitions against market abuse will not apply to trading in securities of WPP in buyback programmes.

7.2 Accepted market practices

There is a defence against "market manipulation" (above at 2.4) where the person who entered into the transaction, or issued the orders to trade, had a legitimate reason for doing so and the transaction or orders conformed to "accepted market practices" on the regulated market concerned. These practices are determined by the Financial Services Authority. This defence should not be relied on without consultation with the Group Company Secretary.

8. Clearance to deal

The fact that a person has been given clearance to deal under the Code, or that an intended transaction is not a dealing under the Code, does not mean that the dealing or transaction will be allowed under market abuse legislation. You should bear this in mind when contemplating any share scheme transaction.

The market abuse offences can raise complex legal issues. All cases of doubt about whether a proposed transaction constitutes market abuse should be referred to the Group Company Secretary.

WPP plc

CODE OF PRACTICE IN RESPECT OF DEALINGS IN LISTED SECURITIES

Intention to Deal

To be signed by a Director or the Company Secretary of WPP plc. Please send the signed original copy of this form to Marie Capes at 27 Farm Street, London W1J 5RJ.

I, (BLOCK CAPITALS PLEASE)

Location Internal Tel:.....

in accordance with Section A of the WPP Dealing Code (entitled "Dealing in Securities of WPP plc"), give notice of my intention to deal in securities of WPP as indicated below:

NAME OF COMPANY		WPP plc
NUMBER AND TYPE OF SECURITIES		
FULL NAME(S) OF PERSON DEALING	Note (1)	
NATURE OF INTEREST	Note (2)	
NATURE AND PLACE OF TRANSACTION	Note (3)	

I am not in possession of any **inside information** (as defined in Section A of the Dealing Code) relating to the above securities of WPP. If this should change at any time before the transaction I undertake not to proceed with the transaction.

I will submit a Notification of Dealing Form as soon as possible and in any event no later than two business days after the transaction takes place.

Please provide clearance to deal by counter-signing and returning this Form.

Signed _____ Dated: _____

Clearance to deal is given on the basis that the transaction is completed by no later than close of business on

Signed _____ Dated: _____
 Director/Company Secretary (WPP plc)

NOTES FOR COMPLETION

- (1) Full name(s) of person dealing If not you, please give name and state relationship to you e.g. spouse.
- (2) Nature of Interest Please state whether held personally or as trustee.
- (3) Nature of Transaction Please state whether e.g. sale, purchase, exercise under share option plan, etc.

Once permission is granted it is only valid for 48 hours. If you have not traded within that time, you will need to seek new permission.

WPP plc
CODE OF PRACTICE IN RESPECT OF DEALINGS IN LISTED SECURITIES

Notification of Dealing

I, (BLOCK CAPITALS PLEASE)

Location Internal Tel:.....

in fulfilment of my obligations under the above Code give notice of the following dealing in securities of WPP plc.

NAME OF COMPANY		WPP plc
NUMBER AND TYPE OF SECURITIES		
FULL NAME(S) OF PERSON DEALING	Note (1)	
NATURE OF INTEREST	Note (2)	
NATURE OF TRANSACTION	Note (3)	
DATE AND PLACE OF TRANSACTION		
PRICE (per share)		

Signed _____ Dated: _____

NOTES FOR COMPLETION

- (1) Full name(s) of person dealing If not you, please give name and state relationship to you e.g. spouse.
- (2) Nature of Interest Please state whether held personally or as trustee.
- (3) Nature of Transaction Please state whether e.g. sale, purchase, exercise under share option plan, etc.

ACKNOWLEDGEMENT FOR PURPOSE OF THE DISCLOSURE RULES

During the course of your employment, you may have access to inside information about WPP plc (the "Company") and/or other publicly traded companies. "Inside information" is information of a precise nature about publicly traded companies (or their securities) which is not generally available, but which, if it were generally available, would be likely to have a significant effect on the price of those securities (or any related investments). For this purpose, securities are defined widely and include shares, debt securities, options and futures and related investments including spread bets.

It can be a criminal and regulatory offence to deal in securities (or related investments) while in possession of inside information, to encourage another person to do so, or to disclose inside information to persons who do not need to know it. If you do misuse or improperly circulate inside information, you may be fined or go to prison. It may also result in disciplinary action by the Company.

Your attention is also drawn to the Company's Code of Practice on Dealing in Securities of WPP (the "Code") which applies to you as an employee insider. Additional copies of the Code can be obtained from Marie Capes.

Finally, you are reminded of your duties of confidentiality under your contract of employment – these are more extensive than, and are additional to, your legal and regulatory duties described above.

Acknowledgement

I, (NAME IN BLOCK CAPITALS): _____

- (a) **acknowledge my legal and regulatory duties relating to securities as outlined in the documentation received;**
- (b) **confirm that I am aware of the sanction attaching to the misuse or improper circulation of inside information; and**
- (c) **agree to comply with the Company's Code of Practice on Dealing in Securities of WPP.**

Signed: _____ Date: _____

Please sign and return this page WITHIN 10 DAYS OF RECEIPT to Marie Capes at 27 Farm Street, London W1J 5RJ or see below for the option to e-mail your acknowledgement.

To acknowledge by e-mail please copy and paste into an e-mail the text in bold above and send to MCapes@wpp.com with the subject **Acknowledgement**