

## WPP plc DISCLOSURE COMMITTEE

### (THE “COMMITTEE”) TERMS OF REFERENCE

The Committee Terms of Reference have been approved and adopted by the Board of Directors of WPP plc (the “**Company**”) as of 1 September 2021.

#### 1. Membership

Chair	Chief Financial Officer
Secretary	Deputy Company Secretary
Members	Group Chief Counsel and Head of Sustainability Group Company Secretary Chief Communications Officer Group Chief Accountant Senior VP, External Reporting, USA Group Financial Controller Group Investor Relations Director Director of Investor Relations EVP, General Counsel for the Americas
In attendance	Representatives, as required from the Company’s:  External auditors External UK & US legal advisers; Brokers; and Internal experts.

#### 2. Role – Company’s Listing and Regulatory Obligations

The Company is required to disclose, accurately and on a timely basis, all information that is required to be so disclosed to meet the legal and regulatory obligations and requirements arising from:

- its listings on the London and New York Stock Exchanges; and
- other legislative requirements, tax disclosures and applicable accounting standards.

The requirements arise from both the Company's equity listings and the debt listings of various subsidiaries.

The Committee's role is to assist the Company in discharging the Company's obligations as set out in paragraph's 4, 6 and 11 below.

The Company is required to maintain insider lists, being lists of those of its personnel and advisers with access to inside information concerning the Company.

### **3. Constitution**

The Disclosure Committee (the "**Committee**") has been established by the Chief Executive Officer ("**CEO**"), who may elect to attend, and the Chief Financial Officer ("**CFO**"). The Committee is constituted to assist the Company to meet the aforementioned requirements.

The Committee has responsibility for, among other things, considering and advising on a timely basis the disclosure treatment of material information disclosed in public filings, determining on a timely basis the disclosure treatment of material information, overseeing the preparation of regulatory filings and assisting in the design, implementation and periodic evaluation of the adequacy and effectiveness of disclosure controls and procedures.

The Committee also has responsibility for the identification of inside information for the purpose of maintaining the Company's insider lists.

### **4. Chair, Quorum and Composition**

The Chair of the Committee will be the CFO.

The general quorum for a meeting of the Committee is any three members, one of whom must be the Chief Financial Officer, Group Chief Counsel, or the Group Company Secretary. The CFO may designate another member of the Committee to chair a meeting in the event that neither he nor the Group Chief Counsel or Group Company Secretary is able to attend such meeting. Where the Group Chief Accountant is not present, at least one other member knowledgeable/qualified in Financial Reporting attends where relevant. In the case of any significant event or issue, the Chair will take steps to ensure that the CEO is fully appraised of the event or issue.

From time to time, the CFO, the CEO and any other officer providing certifications relating to disclosure controls and procedures under the rules of the US Securities and Exchange Commission (the "**SEC**", and such officers, the "**certifying officers**"), together with the members of the Committee, shall review the composition of the Committee and consider such changes to it as may be appropriate. The members of the Committee shall serve on the Committee until such time as the CFO and the CEO (and any other certifying officers) shall determine.

The Committee may invite any of the Company's directors, employees or external advisers to attend all or any part of any meeting of the Committee, as appropriate.

### **5. Committee Secretary**

The Secretary of the Committee will be the Deputy Company Secretary.

## 6. Duties

The Committee has been established to:

- (A) assist the CFO and the CEO (any other certifying officers) in the design, implementation, operation and periodic evaluation of disclosure controls and procedures;
- (B) monitor compliance with the Company's disclosure controls and procedures;
- (C) resolve questions about the materiality and treatment of information;
- (D) consider and determine whether certain issues or events have given rise to inside information about the Company which requires disclosure and/or the creation of new, or amendments to existing, insider lists;
- (E) monitor compliance by the Company with the Market Abuse Regulation, the UK Listing Authority's Listing and Transparency Rules and Disclosure Guidance and the UK Financial Promotion regime;
- (F) where a decision is reached legitimately to delay disclosure of inside information, document the decision (to include details of the time and date the decision was made and who made the decision), consider whether the conditions for delaying disclosure of inside information about the Company are satisfied and, where appropriate, implement and monitor the Financial Conduct Authority (FCA) delay procedure;
- (G) generally review and advise on the scope and content of disclosure (including any selective disclosure permitted under applicable law);
- (H) consider generally the requirement for announcements, including in the following circumstances: (a) interim steps in a protracted process (e.g., a project); (b) a change in circumstances during the period when disclosure of inside information is delayed; (c) rumours relating to the Company; and (d) in the case of a leak of inside information and, in particular, the need to issue holding announcements;
- (I) report to the CEO (and any other certifying officers), the Audit Committee and/or the Board whether, to the Committees' knowledge, each Annual Report and 20-F properly records and discloses all required material information and help prevent errors, misstatements or omissions in material disclosures;
- (J) report to the Audit Committee and/or the Board whether, to the Committee's knowledge, each of the following properly records and discloses all required material information:
  - Preliminary Results announcement;
  - Half-Yearly Report; and
  - Quarterly Results announcements;

- (K) review and approve the following:
- any announcements dealing with significant developments in the Company's business;
  - the requirement for announcements in the case of rumours relating to the Company and in the case of a leak of inside information and, in particular, the need to issue holding announcements;
  - other miscellaneous reports including filings under Schedules 13D and 13G of the Securities and Exchange Act of 1934; and
  - website disclosure practices and other communication policies particularly with respect to financial information; and
- (L) review and consider, and where applicable follow up on, matters raised by other components of the disclosure process, including the independent auditors' "management letter" and the attestation by the independent auditors on the internal control report made under the Sarbanes-Oxley Act of 2002; and
- (M) consider and determine whether developments in litigation provisioning and related matters give rise to inside information which requires the creation of new, or amendments to existing, insider lists and/or public disclosure.

## **7. Frequency of Meetings and Operating Procedures**

The Committee will meet (including telephonically) at such times as shall be necessary or appropriate, as determined by the Chair of the Committee or the CEO (or any other certifying officer).

## **8. External Advice**

The Committee is authorised to take external professional advice as necessary and in particular from the Company's external auditors, brokers and legal advisers.

In particular, the Committee will consult with corporate brokers and legal advisers when appropriate to assess whether information may constitute inside information and, if so, the nature and scope of any disclosure obligation as well as the basis on which any disclosure can be delayed. The Committee will ensure that a summary of any such advice is recorded and circulated to all Committee members.

## **9. Access to books, records facilities and personnel**

In discharging its duties the Committee shall have full access to all of the Company's books, records, facilities and personnel.

## **10. Training**

The Committee will seek to keep abreast of new rules/releases from the SEC or UK regulatory authorities, changes to the Company's disclosure practices and/or controls/procedures.

## **11. Reporting procedures**

The Secretary shall circulate the minutes of meetings of the Committee to:

- all members of the Committee;
- the CEO;
- any other certifying officers; and
- the Audit Committee.

In addition to the reporting duties specified above, the Committee shall report its conclusions on a periodic basis to the CEO, any other certifying officers and the Audit Committee.

## **12. Review**

The Committee shall review these terms of reference annually. The Committee will also review these terms of reference and its operating procedures as required in response to any changes in regulation, regulatory guidance and developing best practice and report any proposed changes to the Company's existing processes to the Board as appropriate, in response to such developments and event.