

Telecom Plus PLC (the “Company”)

Result of Annual General Meeting

Telecom Plus PLC (trading as the Utility Warehouse), the UK’s only fully integrated provider of a wide range of competitively priced utility services spanning both the communications and energy markets, announces that at the Annual General Meeting of the Company held earlier today all resolutions put to shareholders of the Company were duly passed.

The Company notes the level of votes against the approval of the Directors’ Remuneration Report for the year ended 31 March 2019 of 22.15%, and the Corporate Governance Code requirement to make a statement regarding the intended actions to consult shareholders under such circumstances. The Company understands that the reason the number of votes against this resolution marginally exceeded 20% was an ongoing concern by a small number of shareholders over awards made under the LTIP introduced in 2016. In light of these concerns (which had been previously relayed to the Board), and as set out in the 2019 Annual Report, the Company decided not to make any further awards under the LTIP 2016, and this incentive has been removed from the Company’s revised Remuneration Policy which was duly approved by shareholders at the AGM earlier today. As these concerns have now been addressed, further consultation with shareholders on this matter is not currently being considered particularly as the revised Remuneration Policy was approved by a majority of over 86%.

A copy of the resolutions passed at the meeting relating to special business has been submitted to the National Storage Mechanism and will shortly be available for inspection at: www.morningstar.co.uk/uk/NSM.

Details of the proxy votes received in advance of the meeting will also shortly be available on the Company’s website: www.utilitywarehouse.co.uk/investors

For further information, please contact:

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