

Punch Taverns plc

Statement Regarding AGM

Punch Taverns plc has noted the vote against the remuneration report at today's Annual General Meeting.

The policy of the Remuneration Committee is to ensure that remuneration is competitive, provides sufficient incentive to retain talented executives, rewards long term performance and at the same time is aligned with shareholders' interests. In light of today's vote the Board and its Remuneration Committee, confirms that it will be conducting a full review of the remuneration policy and its future implementation. The Remuneration Committee will consider the feedback received from shareholders and will consult further with its major shareholders as part of the review. The outcome of the review will be communicated in due course.

ENQUIRIES;

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