



NOTICE OF ANNUAL GENERAL MEETING

STV Group plc (incorporated and registered in Scotland under company number SC203873)
Wednesday 1 May 2024 at 11.00 am

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in STV Group plc ('the Company' or 'STV') please send this notice and the accompanying documents as soon as possible to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the shares.

Notice of the 2024 Annual General Meeting of the Company (the 'Meeting' or the 'AGM') of STV Group plc to be held at 11.00 am on Wednesday 1 May 2024 at STV's office, Pacific Quay, 120 Govan Road, Glasgow G51 1PQ is set out in this document. Shareholders are welcome to attend and vote at the AGM in person.

YOUR VOTE IS IMPORTANT. You are strongly encouraged to vote on all resolutions in advance of the AGM by appointing the Chair of the meeting as your proxy. A valid proxy appointment must be received by 11.00 am on Monday 29 April 2024. Further details on how shareholders can appoint a proxy are set out in this document.

Recommendation

The Board considers that all of the Resolutions set out in this Notice of AGM will be of benefit to and are in the best interests of the Company and the shareholders as a whole. The Board intends to vote in favour of all Resolutions in respect of their own beneficial holdings and unanimously recommends that you do so as well.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 Annual General Meeting of STV Group plc will be held at 11.00 am on Wednesday 1 May 2024 at its office Pacific Quay, 120 Govan Road, Glasgow G51 1PQ for the purpose of shareholders considering and, if thought fit, passing the resolutions below. Resolutions 1 to 15 (inclusive) will be proposed as ordinary resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 16 and 17 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Annual Report and Accounts

1. To receive the reports of the Directors and auditor and the audited financial statements of the Company for the year ended 31 December 2023.

Directors' Remuneration Policy

2. To approve the Directors' Remuneration Policy set out on pages 91 to 95 (inclusive) of the Company's Annual Report and Financial Statements for the year ended 31 December 2023.

Directors' Annual Report on Remuneration

3. To approve the Directors' Annual Report on Remuneration set out on pages 88 to 90 (inclusive) and 96 to 105 (inclusive) of the Company's Annual Report and Accounts for the year ended 31 December 2023.

Dividend

4. To declare a final dividend of 7.4p per ordinary share in the Company in respect of the year ended 31 December 2023.

Election and Re-election of Directors

5. To elect Naomi Climer CBE as a Director of the Company.
6. To re-elect Paul Reynolds as a Director of the Company.
7. To re-elect Simon Pitts as a Director of the Company.
8. To re-elect Lindsay Dixon as a Director of the Company.
9. To re-elect Simon Miller as a Director of the Company.
10. To re-elect David Bergg as a Director of the Company.
11. To re-elect Aki Mandhar as a Director of the Company.

Re-appointment and remuneration of the auditor

12. To re-appoint Deloitte LLP as auditor of the Company to hold office from the conclusion of this Meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
13. To authorise the Audit & Risk Committee for and on behalf of the Board to determine the remuneration of the auditor.

Amending the rules of the Long Term Incentive Plan

14. That the rules of the STV Group plc 2015 Long Term Incentive Plan (the 'LTIP') be amended as set out in the copy of the rules of the LTIP produced to the Meeting and initialled by the Chairman for the purpose of identification and that the Board (or a duly authorised committee of the Board) be authorised to do all acts and things which it considers necessary or desirable to give effect to those amendments.

Amending the rules of the Sharesave Scheme

15. That the rules of the STV Group plc Sharesave Scheme (the 'Scheme') be amended as set out in the copy of the rules of the Scheme produced to the Meeting and initialled by the Chairman for the purpose of identification to permit options to be granted under the Scheme for a period of 10 years from the date of the Meeting and that the Board (or a duly authorised committee of the Board) be authorised to do all acts and things which it considers necessary or desirable to give effect to this amendment.

Purchase of own shares

16. That the Company be and is hereby generally and unconditionally authorised pursuant to Section 701 of the Companies Act 2006 (the 'Act') to make one or more market purchases (as defined in Section 693(4) of the Act) of ordinary shares of 50p each in the capital of the Company, on such terms and in such manner as the Directors may from time to time determine, provided that:
 - a. the maximum aggregate number of ordinary shares hereby authorised to be acquired is 4,672,248 representing approximately 10% of the issued ordinary share capital of the Company as at 11 March 2024 (being the latest practicable date prior to the publication of this document);
 - b. the minimum (excluding expenses) which may be paid for any such ordinary share is 50p;
 - c. the maximum price (excluding expenses) which may be paid for any such share is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 16 will be carried out;

- d. the authority hereby conferred shall expire on the earlier of the date of the next Annual General Meeting of the Company or close of business on 30 July 2025, whichever is earlier, unless previously renewed, varied or revoked by the Company in general meeting; and
- e. the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

Notice period for general meetings

17. That a general meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

By order of the Board

Eileen Malcolmson

Company Secretary

STV Group plc

Pacific Quay

Glasgow G51 1PQ

11 March 2024

Registered in Scotland with registered number SC203873

Important notes regarding your general rights as a shareholder and your right to appoint a proxy and voting can be found on pages 6 to 8 of this document.

EXPLANATORY NOTES TO THE BUSINESS OF THE MEETING

Resolution 1

Annual Report and Accounts (Ordinary Resolution)

The Board asks that shareholders receive the Company's Annual Report and Accounts for the financial year ended 31 December 2023.

Resolution 2 and 3

Directors' Remuneration Policy and Directors' Annual Report on Remuneration (Ordinary Resolutions)

These resolutions seek shareholder approval for the Directors' Remuneration Policy and the Directors' Annual Report on Remuneration, which, together with the Annual Statement by the Chair of the Remuneration Committee, form the Directors' Remuneration Report. The Directors' Remuneration Report can be found on pages 88 to 105 (inclusive) of the 2023 Annual Report and Accounts.

The Directors' Remuneration Policy, which can be found on pages 91 to 95 (inclusive) is forward looking and must be put to a shareholder vote and approved at least once every three years, or earlier if changes are proposed. Resolution 2 seeks shareholder approval for the Directors' Remuneration Policy, which includes details of the setting of Directors' pay and the granting of share awards. The resolution is binding, meaning payments under the Directors' Remuneration Policy cannot be made until it has been approved by shareholders. As a result, if Resolution 2 is approved, the Directors' Remuneration Policy will take effect from the passing of the resolution, and, unless it is changed earlier, it will operate for a period up to until the Company's Annual General Meeting to be held in 2027.

Resolution 3 seeks shareholder approval for the Directors' Annual Report on Remuneration (including the annual statement of the Committee Chair) which can be found on pages 88 to 90 (inclusive) and 96 to 105 (inclusive) of the 2023 Annual Report and Accounts. The Directors' Annual Report on Remuneration gives details of the implementation of the Company's payments and share awards made to the Directors in connection with their performance during the year ended 31 December 2023. This vote is advisory in nature and will not affect the way in which the remuneration arrangements have been implemented.

The Company's auditor during the year, Deloitte LLP have audited those parts of the Directors' Remuneration Report that are required to be audited and their report can be found on pages 109 to 115 (inclusive) of the 2023 Annual Report and Accounts.

Resolution 4

Dividend (Ordinary Resolution)

The Board proposes a final dividend of 7.4p per ordinary share in the Company for the year ended 31 December 2023 which, if approved by shareholders, will be paid on 31 May 2024 to all holders of ordinary shares who are on the register of members of the Company at close of business on the record date of 19 April 2024.

Resolutions 5 to 11 (inclusive)

Election and Re-election of Directors (Ordinary Resolutions)

During the year Naomi Climer CBE was appointed to the Board. In accordance with the Company's Articles of Association she will retire at this year's AGM and Resolution 5 proposes her election by the Company's shareholders. The Board believes that her knowledge and skills combined with her significant plc Board experience as an Independent Non-Executive Director and Chair of the Remuneration Committee fulfil the criteria of her role and complement the composition of skills, experience and diversity required of the Board as a whole.

Ian Steele is not standing for re-election at the AGM after over eight years' service. In accordance with the provisions of the UK Corporate Governance Code, all other Directors will retire at this year's AGM and submit themselves for re-appointment under Resolutions 6 to 11 (inclusive).

In the case of Paul Reynolds, the Board is of the opinion that his significant and in-depth knowledge and experience of the Company and its subsidiaries (the 'Group') combined with his external business experience enables him to provide effective leadership of the Board, objective judgement and to continue to make a positive contribution to the Group's ongoing business.

In the case of each of Simon Miller, Naomi Climer CBE, David Bergg and Aki Mandhar, the Board considers that they are each independent in character and judgement and each provides a strong non-executive presence on the Board.

All Directors proposed for election or re-election have been subject to a formal performance review and the Board confirms that they all make an effective and valuable contribution to the deliberations of the Board and demonstrate commitment to their roles. Biographical details of our Directors standing for election or re-election are set out in Appendix 1 and on pages 66 and 67 of the 2023 Annual Report and Accounts and the Board's collective achievements during the year is given in the Corporate Governance report on pages 71 to 78 (inclusive). The Board unanimously recommends the election or re-election as appropriate, of each of these Directors.

Resolution 12 and 13

Re-appointment and remuneration of the Auditor (Ordinary Resolutions)

The Company is required at each general meeting at which accounts are presented to shareholders to appoint an external auditor to hold office until the next such meeting. The Audit & Risk Committee has assessed the effectiveness, independence and objectivity of the auditor, Deloitte LLP, and concluded that the external auditor was in all respects effective. Resolution 12 which has been recommended to the Board by the Audit & Risk Committee seeks the re-appointment of Deloitte LLP as external auditor of the Company to hold office until the next general meeting at which accounts are presented. If approved, Deloitte LLP will be appointed external auditor of the Company for the year ending 31 December 2024.

It is normal practice for the Directors to be authorised to determine the level of the auditor's remuneration for the ensuing year and Resolution 13 proposes to give such authority, which the Board will delegate to the Audit & Risk Committee.

Resolution 14

Amending the rules of the Long Term Incentive Plan (Ordinary Resolution)

The STV Group Plc Long Term Incentive Plan (the 'LTIP') provides a flexible vehicle to facilitate the recruitment, retention and incentivisation of the Company's Executive Directors and senior leaders within the shareholder-approved Directors' Remuneration Policy. The LTIP was approved by shareholders in 2014 and its continued operation requires renewed shareholder consent which it is proposed should expire on the 10th anniversary of the 2024 AGM.

Certain changes are being proposed to the LTIP to align it with evolving practice:

- Imposition of a limit of 5% of share capital over 10 years on the number of shares that can be made available for the Company's executive share plans (in addition to the 10% over 10 years limit that applies to all its plans)
- Allowing the extent to which awards normally vest to be reduced in exceptional circumstances
- Widening the circumstances in which benefits under the LTIP may be subject to forfeiture, additional conditions or repayment for up to 5 years after their grant
- Provision for awards held by individuals who cease employment to have their vesting conditional upon not taking up alternative employment
- Provision for the grant of awards in connection with recruitment (typically to compensate for awards from previous employment that will be forfeited) that will not be subject to the normal plan limits.

A summary of the rules of the LTIP, as is proposed that it should be amended, is set out in Appendix 2.

Resolution 15

Amending the rules of the Sharesave Scheme (Ordinary Resolution)

The STV Group Plc Sharesave Scheme (the 'Sharesave Scheme') provides a tax-advantaged way for employees to be encouraged to identify their interests with those of shareholders. The Sharesave Scheme enables employees to save from pay within limits set by the Government (currently £500 per month over three years) to buy shares at up to 20% below their market value shortly before savings commence. The authority granted by shareholders to operate the Sharesave Scheme has now expired. The Board believes that the Sharesave Scheme has been a success, and it is therefore proposed that authority should be given to grant benefits under the Sharesave Scheme for a further 10 years from the date of the 2024 AGM. It will continue to be the case that new issue and treasury shares allocated over a period of 10 years to provide benefits under the Company's share plans may not exceed 10% of its issued ordinary share capital.

Resolution 16

Purchase of own shares (Special Resolution)

Resolution 16 proposed as a special resolution, gives the Company authority to buy back its own ordinary shares in the market as permitted by the Act. The authority limits the number of shares that could be purchased to a maximum of 4,672,248 representing approximately 10% of the Company's existing issued ordinary share capital as at 11 March 2024 (being the latest practicable date prior to the publication of this document) and sets minimum and maximum prices. This authority will expire on the earlier of the conclusion of the next Annual General meeting of the Company or close of business on 30 July 2025.

Your Directors are of the opinion that it would be advantageous for the Company to be in a position to purchase its own shares should such action be deemed appropriate by the Board. The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interest of shareholders generally. Other investment opportunities, gearing levels and the overall position of the Company will be taken into account in reaching such a decision. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares.

If Resolution 16 is passed at the AGM and any purchases were made, it is the Company's present intention that it would cancel all of the shares it may purchase pursuant to the authority granted to it. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors would need to reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it was permitted to do so.

As at 11 March 2024 (being the latest practicable date prior to the publication of this document) there were warrants and options over 2,426,744 ordinary shares in the capital of the Company representing approximately 5.19% of the Company's issued ordinary share capital. If the authority to purchase the Company's ordinary shares was exercised in full, these warrants and options would represent approximately 5.77% of the Company's issued ordinary share capital.

The Directors intend to seek renewal of this authority at each Annual General Meeting of the Company.

Resolution 17

Notice period for general meetings (Special Resolution)

Resolution 17 is a resolution to allow the Company to hold general meetings (other than Annual General Meetings) on 14 days' clear notice.

Under the Act, the minimum notice period required for all general meetings of listed companies is 21 days, however, companies may reduce this period to 14 clear days (other than for Annual General meetings) provided that:

- a. the company offers a facility for shareholders to vote by electronic means. This condition is met if the company has a facility enabling all shareholders to appoint a proxy by means of a website; and
- b. on an annual basis, a shareholders' resolution approving the reduction of the minimum notice period from 21 clear days to 14 clear days is passed.

It is widely acknowledged that the ability of companies to hold meetings at short notice is important and commercially desirable in certain circumstances. The Directors realise that this must be balanced against the need for shareholders to have sufficient time to evaluate, investigate and comment upon any issues relating to general meeting motions in particular when the proposals are of such complexity that shareholders require more time to consider their voting decision. The Board's intention therefore is not to use this shorter notice period other than in limited exceptional circumstances which are time-sensitive, rather than as a matter of routine, and only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. The Directors do not have any current intention to exercise this authority but consider it appropriate to ensure that the Company has the appropriate flexibility to respond to all eventualities. The approval will be effective until the Company's next Annual General Meeting.

IMPORTANT INFORMATION

Entitlement to attend and vote

Only those shareholders registered in the Register of Members of the Company by 6.00 pm on 29 April 2024 (or, in the event of any adjournment, by 6.00 pm on the date which is two days before the time of the adjourned meeting), shall be entitled to attend, speak and vote at the Meeting. Changes to entries on the Register of Members after 6.00 pm on 29 April 2024 (or, in the event of any adjournment, by 6.00 pm on the date which is two days before the time of the adjourned meeting), shall be disregarded in determining the entitlement of any person to attend and vote at the Meeting or the adjourned meeting.

Proxies

- (i) A shareholder entitled to attend and vote at the AGM may appoint a proxy or proxies (who need not be a shareholder of the Company) to exercise all or any of his or her rights at the AGM. Where more than one proxy is appointed, each proxy must be appointed for different shares.

A proxy need not be a shareholder of the Company but must attend the meeting to represent you. Your proxy could be the Chairman or other person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the Meeting for your vote to be counted.

Proxies may only be appointed by:

- going to www.signalshares.com and following the instructions for electronic submission provided. You will require your investor code which can be found on the enclosed letter, your share certificate or obtained from our Registrar, Link Group.
- completing and returning the Form of Proxy as soon as possible and, in any event, so as to arrive no later than 11.00 am on 29 April 2024 or 48 hours before the time of any adjournment of the meeting. A paper Form of Proxy can be requested from the Registrar, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL; email shareholderenquiries@linkgroup.co.uk; telephone +44 (0) 371 664 0300 (Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom are charged at the applicable international rate. Lines are open 9.30 am–5.30 pm Monday to Friday excluding bank holidays in England and Wales).
- having an appropriate CREST message transmitted, if you are a user of the CREST system (including CREST personal members). Please refer to the CREST manual on the Euroclear website (www.euroclear.com) for further information.
- electronically via Proxymity at www.proxymity.io.

Submission of a proxy appointment will not prevent a shareholder attending the Annual General Meeting and voting in person. If you do attend the Meeting in person and vote any proxy appointment will be treated as void.

If you submit more than one valid proxy appointment, the proxy received last before the latest time for the receipt of proxies will take precedence. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).

You may not use any electronic address provided in this Notice of Annual General Meeting or any related documents to communicate with the Company for any purposes other than those expressly stated.

- (ii) To be effective, the Form of Proxy must be completed in accordance with the instructions and received by our Registrar, Link Group, by 11.00 am on 29 April 2024 (or 48 hours before the time of any adjournment of the Meeting).

To appoint a proxy or to give an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent (ID RA10) by 11.00 am on 29 April 2024 (or 48 hours before the time of any adjournment of the Meeting).

Please note, however, that proxy messages cannot be sent through CREST on weekends, public holidays or after 8.00 pm on any other day. For the purposes of this deadline, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message. CREST personal members or other CREST sponsored members and those CREST members that have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing CREST proxies via CREST.

For further information on CREST procedures, limitations, and system timings, please refer to the CREST manual. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001, as amended.

- (iii) If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11.00 am on 29 April 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
- (iv) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Act, the Company specifies that only those shareholders registered in the Register of Members of the Company by 6.00 pm on 29 April 2024 (or, in the event of any adjournment, by 6.00 pm on the date which is two days before the time of the adjourned meeting), shall be entitled to participate in the Meeting in accordance with this Notice in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after 6.00 pm on 29 April 2024 (or, in the event of any adjournment, by 6.00 pm on the date which is two days before the time of the adjourned meeting), shall be disregarded in determining the entitlement of any person to participate in the Meeting or the adjourned meeting.

Nominated Persons

A copy of this Notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under Section 146 of the Companies Act 2006 (a 'Nominated Person'). The right to appoint a proxy cannot be exercised by a Nominated Person. However, a Nominated Person may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in note (i) above does not apply to Nominated Persons. The rights described in that note can only be exercised by shareholders of the Company.

Shareholder rights and AGM business

Members satisfying the thresholds in Section 338 of the Companies Act 2006 have the right to require the Company; (i) to give to shareholders of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved, at the AGM; and/or (ii) to include in the business to be dealt with at the AGM, any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless: (a) (in the case of a resolution only), it would, if passed, be ineffective (whether by reason of any inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory; or (c) is frivolous or vexatious. Such a request may be in hard copy or electronic form and must identify the resolution of which notice is to be given or the matter to be included in the business must be authorised by the person or persons making it, must be received by the Company not later than six weeks before the date of the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

Right to ask questions

Under Section 319A of the Companies Act 2006, shareholders have the right to ask questions at the AGM relating to the business of the Meeting and for these to be answered, unless such answer would interfere unduly with the business of the Meeting, involve the disclosure of confidential information, if the answer has already been published on the website, or if it is not in the interests of the Company or the good order of the Meeting that the question be answered.

Website publication of audit concerns

Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company under Section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Companies Act 2006. The Company cannot require the shareholders requesting any such website publication to pay its expenses. Where the Company is required to place a statement on a website under Section 527(2) of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under Section 527 of the Act to publish on its website.

Documents available for inspection

The following documents will be available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the registered office of the Company from the date of this Notice until the close of the Annual General Meeting and will be available for inspection at the place of the Meeting for at least 15 minutes prior to and during the Meeting: (i) Copies of Executive Directors' service agreements; (ii) copies of the letters of appointment of Non-Executive Directors; (iii) a copy of the amended rules of the LTIP; and (iv) a copy of the amended rules of the Sharesave Scheme.

Information available on website

The following information regarding the Meeting is available from the Investors section of the Company's website www.stvplc.tv including the contents of this Notice, details of the total number of shares in respect of which members are entitled to exercise voting rights at the Meeting, details of the totals of the voting rights that members are entitled to exercise at the Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice.

Total voting rights

As at 11 March 2024 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital consists of 46,722,499 ordinary shares of 50p each, carrying one vote each. The Company does not hold any ordinary shares in the capital of the Company in treasury. Therefore, the total voting rights in the Company as at 11 March 2024 are 46,722,499. The holders of ordinary shares are entitled to attend and vote at general meetings of the Company. On a show of hands, every ordinary shareholder who is present has one vote and every proxy present who has been duly appointed by a shareholder entitled to vote has one vote. On a vote by poll, every ordinary shareholder who is present in person or by proxy has one vote for every ordinary share held. All resolutions at the AGM will be taken by way of a poll.

Attending the AGM

If you are attending the AGM, please bring your Notification Letter dated 28 March 2024 with you. It authenticates your right to attend, speak and vote at the AGM.

All joint shareholders may attend and speak at the AGM. However, if more than one joint holder votes, the vote of the most senior holder will be counted. Seniority will be determined by which order they appear in the register of members (the first named being the most senior).

A corporate representative can appoint one or more corporate representatives who may exercise on its behalf all its powers as a member, provided that no more than one corporate representative exercises power over the same.

IMPORTANT INFORMATION

Venue arrangements

Anyone accompanying a shareholder in need of assistance will be admitted to the AGM. If any shareholder with a disability has any questions regarding attendance at the AGM, please contact the Company Secretary at STV, Pacific Quay, 120 Govan Road, G51 1PQ or telephone 0141 300 3000.

The Company will not permit behaviour that may interfere with another person's security, safety or good order of the AGM. Please ensure that all electronic equipment (including mobile phones) is switched off throughout the AGM.

Voting

The Company confirms that all Resolutions to be proposed at the AGM will be put to a vote on a poll. This will result in a more accurate reflection of the views of all the Company's shareholders by ensuring that every vote cast is recognised, including the votes of shareholders who are unable to attend the Meeting, but who have appointed a proxy for the Meeting. On a poll, each shareholder has one vote for each share held.

All the votes of the shareholders present will be counted, and added to those received by proxy, and the provisional final votes will be displayed at the Meeting.

The final results will be published on the Company's website, the London Stock Exchange and on the document storage mechanism as soon as practicable after the Meeting. The Company will also disclose the number of votes withheld.

If you have already voted by proxy, you will still be able to vote at the Meeting and your vote on the day will replace your previously lodged vote.

Shareholder enquiries

Link Group maintains the Company's share register. If you have any enquiries about the AGM or about your shareholding, you should contact Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL; email: shareholderenquiries@linkgroup.co.uk; telephone +44(0) 371 664 0300. (Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom are charged at the applicable international rate. Lines are open 9.00 am–5.30 pm Monday to Friday excluding bank holidays in England and Wales).

Data protection statement

Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your reference number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third-party to which it discloses the data (including the Company's Registrar, Link Group) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.

APPENDIX 1: BIOGRAPHIES OF DIRECTORS

Paul Reynolds **Chairman**

Appointed: February 2021

Committees: Nomination (Chair); ESG

Paul has over 30 years international public-company experience as a chairman, non-executive director and senior executive, including tenures as Chief Executive of BT Wholesale, Executive Director of BT Group plc and Chief Executive of Telecom New Zealand Ltd. He is currently Chairman at Computershare (Australia) Ltd in Melbourne and a Non-Executive Director of TalkTalk (Holdings) Ltd, the holding company of TalkTalk Telecom Group. He has held previous roles as Chairman of data analytics fintech, 9 Spokes Ltd and as Non-Executive Director at Eircom Ireland Limited, XConnect Global Networks Ltd and Japan-based telecommunications company, eAccess Ltd. Paul is Chairman of the STV Children's Appeal.

Simon Pitts **Chief Executive**

Appointed: January 2018

In 2018 Simon set out a growth strategy to transform STV into a digital streaming and content-led media business. After a period of consistent growth and diversification, STV exceeded its long-term target to generate more than half of its operating profit from outside linear advertising in 2023. Previously, Simon was on ITV's executive board as Managing Director, Online, Pay TV, Interactive & Technology. Over a 17-year career, he held a range of senior roles and, as Director of Strategy, was one of the main architects of the company's strategic transformation under Archie Norman and Adam Crozier. Simon was on the board of ITN for eight years and prior to ITV, worked in the European Parliament. He is Vice Chair of the Royal Television Society and trustee of STV Children's Appeal and literary charity Oscar's Book Prize.

Lindsay Dixon **Chief Financial Officer**

Appointed: May 2019

Lindsay is a Chartered Accountant with extensive commercial experience gained across a range of sectors covering the FTSE 100, 250 and large private companies. Previously, Lindsay held the role of Group Financial Controller at William Grant & Sons Limited and prior to that was Group Financial Controller of The Weir Group plc. In addition to her core financial responsibilities, she has wide ranging M&A, investor relations and international experience. Lindsay qualified with Deloitte in 2002.

Simon Miller **Senior Independent Director**

Appointed: December 2016

Committees: Audit & Risk, Nomination, Remuneration

Simon is an experienced non-executive director and chairman with exposure to a wide range of financial, commercial and manufacturing businesses. Simon is Chairman of Hampden & Co, private bankers, and Bankers Investment Trust. Simon was formerly Chairman of Blackrock Sustainable American Income Trust and Brewin Dolphin Holdings PLC and a Non-Executive Director of Scottish Friendly Assurance Limited. Simon read Law at Cambridge and is a Barrister at Law.

David Bergg **Non-Executive Director**

Appointed: May 2018

Committees: Audit & Risk; Remuneration; ESG (Chair)

David has worked in the broadcasting industry for over 30 years at ITV, the BBC, Sky, TV-am and Channel Five. He started his career working in several ITV regional audience research teams (including Grampian Television), before moving into marketing and programme acquisition roles and then embarking on a succession of senior scheduling positions. David was Director of Programme Strategy at ITV for 20 years from 1997 to 2017 and retains extensive contacts at senior levels in the broadcast and programme production sectors in the UK and USA.

Naomi Climer CBE **Non-Executive Director**

Appointed: May 2023

Committees: Remuneration (Chair); ESG

Naomi has had a successful career in broadcast, media, engineering, and technology and was Vice President of Sony's European Professional Services division. Her career began at the BBC, where she trained as an engineer and later became Controller of Technology of the BBC News. Before joining Sony in 2002, Naomi was Director of Technical Operations at ITV Digital. She was appointed Commander of the Order of the British Empire (CBE) for services to the engineering profession in the 2018 Birthday Honours List. Naomi brings significant plc Board experience as a Non-Executive Director and Chair of the Remuneration Committee for both Focusrite plc and Oxford Metrics plc. She also serves as a Non-Executive Board Member of Sony UK Technology Centre, is a Trustee of the Institute for the Future of Work and formerly a member of the UK Government's Science and Technology Awards Committee.

Aki Mandhar **Non-Executive Director**

Appointed: February 2021

Committees: Audit & Risk; ESG

Aki has built a successful executive career across the advertising, marketing and digital media sectors and is General Manager, International of the sports media company, The Athletic, which was successfully acquired by The New York Times in 2022. Prior to joining The Athletic in early 2020, she was Chief Operating Officer of Telegraph Media Group, responsible for delivery of the strategy to transform the business from a traditional publisher model into a successful, sustainable subscription-based business. Aki was UK Managing Director of Omnicom Group Agency, OMD from 2015 until 2017 and prior to this held executive roles within MediaCom over a period of nine years.

APPENDIX 2: SUMMARY OF THE LONG TERM INCENTIVE PLAN (THE 'LTIP')

1. Eligibility

Any employee (including an Executive Director) of STV Group plc (the 'Company') or any of its subsidiaries will be eligible to participate in the LTIP at the discretion of the Remuneration Committee.

2. Form of awards

Awards under the LTIP may be in the form of:

- 2.1 a conditional right to acquire ordinary shares in the Company ('Shares') at no cost to the participant ('Conditional Award')
- 2.2 an option to acquire Shares at no cost to the participant ('Nil-Cost Option')
- 2.3 a right to receive a cash amount which relates to the value of a certain number of notional Shares ('Cash Award') and Conditional Awards, Nil-Cost Options and Cash Awards are together referred to as 'Awards' and each an 'Award'.

References in this summary to Shares include notional Shares to which a Cash Award relates, where appropriate.

3. Performance conditions

Unless the Remuneration Committee determines otherwise, Awards will be subject to the satisfaction of a performance condition which will determine the proportion (if any) of the Award which will vest at the end of a performance period of at least three years.

Awards which are not subject to a performance condition will vest three years from grant (or as determined by the Remuneration Committee).

Any performance condition may be amended or substituted if one or more events occur which cause the Remuneration Committee to consider that an amended or substituted performance condition would be more appropriate. Any amended or substituted performance condition would not be materially less difficult to satisfy.

4. Holding period

Awards may be granted subject to an additional holding period, which will delay the release of the Award by at least two years.

5. Individual limits

Awards (other than Awards made in connection with recruitment) will not be granted to a participant under the LTIP over Shares with a market value (as determined by the Remuneration Committee) in excess of 100 per cent of salary in respect of any financial year or such higher limit as applies to Awards granted to Executive Directors of the Company under the Company's prevailing remuneration policy (the 'Policy').

6. Grant of awards

Awards may only be granted within the six week period following the approval of the LTIP by the Company's shareholders, the dealing day after the day on which the Company makes an announcement of its results for any period, or on any day on which the Remuneration Committee determines that exceptional circumstances exist.

No Awards may be granted later than 30 April 2034.

7. Terms of awards

Awards may be granted on the terms set out in the LTIP and such additional terms as the Remuneration Committee may determine.

Awards granted to the Company's Executive Directors will be granted within the parameters of the Policy.

Awards may be granted over newly issued Shares, treasury Shares or Shares purchased in the market. Awards are not transferable (other than on death). No payment will be required for the grant of an Award. Awards will not form part of pensionable earnings.

8. Dividends

The Remuneration Committee may determine that the number of Shares to which a participant's Award relates will increase to take account of dividends that would have been paid on vested Shares on such terms as it determines, or that an equivalent amount should be paid in cash.

9. Overall limits

The number of Shares which may be issued under the LTIP and under any other employees' share plan adopted by the Company may not exceed 10 per cent (or 5 per cent for executive plans) of the issued ordinary share capital of the Company.

Treasury Shares will be treated as newly issued for the purpose of these limits until such time as guidelines published by institutional investor representative bodies determine otherwise.

10. Reduction for malus and clawback

Where, at any time prior to the fifth anniversary of the grant date, there is:

- a material misstatement of the Company's (or any Group member's) audited financial results;
- misconduct on the part of the participant;
- an error in assessing a performance condition applicable to the Award or in the information or assumptions on which the Award was granted or vests;
- action by a participant or participants which resulted in a material breach and subsequent loss of the Company's CH3 license(s);
- serious reputational damage within the Group (Awards from 2021 for Executive Directors, from 2024 otherwise);
- a material corporate failure within the Group (Awards from 2021 for Executive Directors, from 2024 otherwise);
- any other circumstances that the Board considers to be similar in their nature or effect (Awards from 2024).

Awards may be subject to forfeiture, additional conditions or repayment (as the case may be), to the extent determined by the Remuneration Committee. Where there is an ongoing investigation on such fifth anniversary, the Remuneration Committee may extend this period.

11. Vesting and exercise

Awards that are subject to a performance condition will normally vest as soon as practicable after the end of any performance period (or on such later date as the Remuneration Committee determines) and then only to the extent that any performance condition has been satisfied. Awards that are not subject to a performance condition (other than Awards made in connection with recruitment that may vest at such time as the Remuneration Committee determines) will usually vest on the third anniversary of the grant date.

The Remuneration Committee may reduce (including to nil) the extent to which an Award would otherwise vest or remain vested and/or impose any other condition on it taking into account any factors it considers relevant.

If a holding period does not apply to an Award, it will be released (or, in the case of a Nil-Cost Option become exercisable) immediately on vesting. However, if Awards are subject to an additional holding period, vested shares will not usually be released to the participant until the end of the holding period.

Nil-Cost Options will then normally be exercisable from release until the tenth anniversary of the grant date.

The release of a Conditional Award or the exercise of a Nil-Cost Option is subject to obtaining any necessary approvals or consents from the United Kingdom Listing Authority, the Company's share dealing policy and any other applicable laws or regulations.

At any time before the point at which an Award (which is not a Cash Award) has been released or a Nil-Cost Option has been exercised, the Remuneration Committee may decide to pay a participant a cash amount equal to the value of the Shares he would otherwise have received.

Any Shares or cash that are to be issued, transferred or paid (as appropriate) to a participant in respect of an Award will be issued, transferred or paid (as appropriate) as soon as practicable thereafter.

12. Cessation of employment

If a participant dies, his Award will, unless the Remuneration Committee determines otherwise, vest (if unvested) and be released as soon as reasonably practicable after the participant's death. An unvested Award will vest to the extent that the Remuneration Committee determines, taking into account the satisfaction of any performance condition and the period of time that has elapsed since the Award was granted until the date of death as a proportion of the vesting period. A participant's personal representatives will normally have 12 months from the participant's death to exercise any Nil-Cost Options.

Cessation prior to the vesting date

If a participant ceases to hold office or employment with the Group before the vesting date by reason of ill-health, injury, disability, or the sale of the business or entity that employs him out of the Group or for any other reason at the Remuneration Committee's discretion (except where a participant is summarily dismissed), his unvested Award will usually continue, unless the Remuneration Committee determines that the Award will be released as soon as reasonably practicable following the date of cessation.

The Remuneration Committee will decide the extent to which an unvested Award vests in these circumstances, taking into account the extent to which any performance condition is satisfied and, unless the Remuneration Committee in its discretion determines otherwise, the period of time that has elapsed since the Award was granted until the date on which the participant ceases to be an officer or employee as a proportion of the vesting period.

If a participant ceases to hold office or employment with the Group in any other circumstances, an Award will lapse on the date on which the participant ceases to hold that office or employment.

Cessation during any holding period

If a participant ceases to hold office or employment with the Group during any holding period (unless he is summarily dismissed, in which case his Award will lapse), his vested Award will usually continue, unless the Remuneration Committee determines that it should be released early.

Exercise of Nil-Cost Options on cessation

Where Nil-Cost Options vest and are released in these circumstances (or if have already been released, but not been exercised prior to cessation) they will normally be exercisable for a period of six months thereafter.

Alternative employment

The Remuneration Committee may require a participant who ceases to hold office or employment with the Group before the vesting date of their Award to confirm that they will not take up alternative employment and impose conditions on the Award. Failure to provide such confirmation or to abide by those conditions may result in the Award lapsing.

13. Corporate events

In the event of a change of control of the Company, Awards will vest taking into account the extent that any performance condition has been satisfied, and unless the Remuneration Committee determines otherwise, the period of time which has elapsed between the grant date and the relevant event as a proportion of the vesting period. Nil-Cost Options will then be exercisable for a period of one month.

Alternatively, the Remuneration Committee may permit participants to exchange Awards for equivalent awards which relate to shares in a different company. If the change of control is an internal reorganisation of the Group or if the Remuneration Committee so decides, participants will be required to exchange their Awards (rather than Awards vesting).

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the opinion of the Remuneration Committee, may affect the current or future value of Shares, the Remuneration Committee may determine that Awards will vest taking into account the satisfaction of any relevant performance condition and, unless the Remuneration Committee determines otherwise, the period from the grant date to the date of the relevant event as a proportion of the vesting period. The Remuneration Committee will determine in these circumstances the length of time during which Awards structured as Nil-Cost Options can then be exercised.

APPENDIX 2: SUMMARY OF THE LONG TERM INCENTIVE PLAN (THE 'LTIP')

14. Adjustments

In the event of a variation of the Company's share capital or a demerger, delisting, special dividend, rights issue or other event, which may, in the Remuneration Committee's opinion, affect the current or future value of Shares, the number of Shares subject to an Award and/or any performance condition attached to Awards, may be adjusted.

15. Amendment

The Remuneration Committee may amend the LTIP or the terms of any Award at any time, provided that prior approval of the Company's shareholders in a general meeting will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares or cash comprised in an Award and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the LTIP, to take into account legislative changes, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment may be made by the Remuneration Committee without shareholder approval.

No amendment may be made to the material disadvantage of participants in the LTIP unless consent is sought from the affected participants and given by a majority of them.

16. Legal entitlement

Participation in the LTIP does not form part of the terms of a participant's contract of employment and participants have no rights in respect of LTIP benefits.

17. Governing law

The LTIP will be governed in accordance with the laws of Scotland and the parties submit to the exclusive jurisdiction of the Courts of Scotland.