



NOTICE OF ANNUAL GENERAL MEETING

STV Group plc (incorporated and registered in Scotland under company number SC203873)
Thursday, 27 April 2023 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 2023 Annual General Meeting of the Company (the 'Meeting' or the 'AGM') of STV Group plc to be held at 11.00 am on Thursday 27 April 2023 am 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 Tuesday 25 April 2023. 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 2023 Annual General Meeting of STV Group plc will be held on Thursday 27 April 2023 at 11.00 am 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 14 (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 15 to 17 (inclusive) 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 auditors and the audited financial statements of the Company for the year ended 31 December 2022.

Directors' annual report on Remuneration

2. To approve the Directors' annual report on remuneration set out on pages 72 to 87 (inclusive) (excluding a summary of the Directors' remuneration policy set out on pages 75 and 76) of the Company's Annual Report and Accounts for the year ended 31 December 2022.

Dividend

3. To declare a final dividend of 7.4p per ordinary share in the Company in respect of the year ended 31 December 2022.

Re-election of Directors

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

Appointment of the auditors

11. To appoint Deloitte LLP as auditors 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.

Remuneration of auditors

12. To authorise the Audit & Risk Committee for and on behalf of the Board to determine the remuneration of the auditors.

Political donations

The Company does not make and has no intention to make cash donations to any political parties or organisations or to incur any political expenditure (within the normal meaning of those terms).

13. That, in accordance, with Sections 366 and 367 of the Companies Act 2006 (the 'Act'), the Company and any company which is, or becomes, a subsidiary of the Company during the period in relation to which this Resolution has effect, be generally and unconditionally authorised to:
 - a. make political donations to political parties or independent election candidates not exceeding £50,000 in aggregate;
 - b. make donations to political organisations other than political parties not exceeding £50,000 in aggregate; and
 - c. incur political expenditure not exceeding £50,000 in aggregate,

(as such terms are defined in the Act) provided that the aggregate of amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to paragraphs (a), (b) and (c) shall not exceed £50,000 in total from the date this Resolution is passed to the conclusion of the next AGM or, if earlier, close of business on 26 July 2024.

Authority to allot shares

14. That, in substitution for all existing authorities and without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company:
 - a. up to an aggregate nominal amount of £7,787,083; and
 - b. comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £7,787,083 in connection with an offer by way of a rights issue,

such authorities to apply until the earlier of the conclusion of the next Annual General Meeting or close of business on 26 July 2024 unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires, and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. References in this Resolution 14 to the nominal amount of rights to subscribe or convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

For the purposes of this Resolution 14 'rights issue' means an offer to:

- i. ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- ii. holders of other equity securities, as required by the rights of those securities, or, subject to such rights, as the Directors otherwise consider necessary,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the Directors may impose any limits or restrictions or make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

General authority to dis-apply pre-emption rights

15. That, in substitution for all existing authorities and subject to the passing of Resolution 14, the Directors be and are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 (the 'Act') to allot equity securities (within the meaning of Section 560 of the Act) for cash either pursuant to the authority conferred by Resolution 14 and/or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to any such allotment and/or sale and provided that this authority shall be limited to the allotment of equity securities and/or sale of treasury shares in cash:

- a. in connection with an offer to;
 - i. ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. people who hold other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
- b. (otherwise than pursuant to sub-paragraph (a) of this Resolution 15) to any person or persons up to the aggregate nominal amount of £1,168,062,

and shall expire upon the earlier of the conclusion of the next Annual General Meeting of the Company, or close of business on 26 July 2024, unless previously renewed, varied or revoked by the Company in general meeting, but, in each such case, that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted (and/or treasury shares to be sold) after such expiry and the Directors may allot equity securities (and/or sell treasury shares) in pursuance of such offer or agreement as if the power conferred hereby had not expired.

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 13 March 2023 (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 26 July 2024, 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

13 March 2023

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 7 to 9 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 2022.

Resolution 2

Directors' Annual report on Remuneration (Ordinary Resolution)

This resolution seeks shareholder approval for the Directors' Annual report on remuneration (including the annual statement of the Committee Chair) which can be found on pages 72 to 87 (inclusive) (excluding a summary of the Directors' remuneration policy set out on pages 75 and 76) of the 2022 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 2022. This vote is advisory in nature and will not affect the way in which the remuneration arrangements have been implemented.

The Company's auditors during the year, PricewaterhouseCoopers LLP have audited those parts of the Directors' Remuneration Report that are required to be audited and their Report can be found on pages 91 to 96 (inclusive) of the 2022 Annual Report and Accounts.

Resolution 3

Dividend (Ordinary Resolution)

The Board proposes a final dividend of 7.4p per ordinary share in the Company for the year ended 31 December 2022 which, if approved by shareholders, will be paid on 26 May 2023 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 14 April 2023.

Resolutions 4 to 10 (inclusive)

Re-election of Directors (Ordinary Resolutions)

Anne Marie Cannon is not standing for re-election at the AGM after over eight year's 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 4 to 10 (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, Ian Steele, 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 re-election have been subject to a formal annual 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 re-election are set out in Appendix 1 and on pages 56 and 57 of the 2022 Annual Report and Accounts and the Board's collective achievements during the year is given in the Corporate Governance report on pages 60 to 66 (inclusive).

The Board unanimously recommends the re-election respectively of each of these Directors.

Resolution 11 and 12

Appointment and remuneration of Auditor (Ordinary Resolutions)

Following a rigorous competitive tender process, Resolution 11 proposes the appointment of Deloitte LLP as external auditor of the Company. If approved, Deloitte LLP will be appointed external auditor for the year ending 31 December 2023. More information on the Audit & Risk Committee's role in relation to the tender process can be found on page 71 of the 2022 Annual Report and Accounts.

PricewaterhouseCoopers LLP, the Company's outgoing external auditor, has provided a statutory statement of circumstances upon ceasing to hold office, which is set out in Appendix 2 of this Notice.

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 12 proposes to give such authority, which the Board will delegate to the Audit & Risk Committee.

Resolution 13

Political donations (Ordinary Resolution)

Part 14 of the Act, amongst other things, prohibits the Company and its subsidiaries from making political donations or from incurring political expenditure in respect of political parties, other political organisations or independent election candidates unless authorised by the Company's shareholders. **The Company does not make and has no intention to make cash donations to any political parties or organisations or to incur any political expenditure (within the normal meaning of those terms).** However, the Act is very broadly drafted and the Company wishes to ensure that neither it nor its subsidiaries inadvertently commits any breaches of the Act through the undertaking of routine activities, which would not normally be considered to result in the making of political donations or political expenditure being incurred.

Within the normal activities of the Company's national and regional news gathering activity, there are occasions when the Company may on an individual or group basis provide some hospitality at functions where politicians are present. The Company, as part of its normal industry activities, is keen to maintain contact with all political parties to ensure that they are aware of the key issues affecting its business. There has been no relevant expenditure during the year and shareholder approval is therefore being sought on a precautionary basis only.

As permitted by the Act, the Resolution extends not only to the Company but also covers all subsidiaries of the Company at any time the authority is in place.

Resolution 14

Authority to allot shares (Ordinary Resolution)

Under section 551 of the Act, the directors of a company are not permitted to allot shares (or grant certain rights over shares) unless authorised to do so by shareholders.

At the last Annual General Meeting of the Company held on 21 April 2022, the Directors were given authority to allot relevant securities within the meaning of section 551 of the Act (a) up to an aggregate amount of £7,787,083, being one third of the issued ordinary share capital of the Company, and (b) comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £7,787,083 again being one third of the then issued ordinary share capital of the Company, in connection with an offer by way of a rights issue. No shares have been issued under this authority up to the date of this document.

The Investment Association ('IA') share capital management guidelines on directors' authority to allot shares state that its members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two thirds of the Company's issued share capital. The guidelines provide that any routine authority to allot shares representing in excess of one third of the Company's issued share capital should only be used to allot shares pursuant to a fully pre-emptive rights issue.

In light of these guidelines, your Board considers it appropriate that the Directors be granted an authority to allot shares in the capital of the Company and Resolution 14 gives the Directors the necessary authority to allot shares: (a) up to an aggregate nominal amount of £7,787,083, being one third of the issued ordinary share capital of the Company on 13 March 2023 (being the last practicable day before the publication of this document); and (b) comprising equity securities (as defined in section 560(1) of the Act) up to a further £7,787,083 again being one third of the issued ordinary share capital of the Company on 13 March 2023 (being the last practicable day prior to the publication of this document) in connection with an offer by way of a rights issue. The power will last until the earlier of the end of the next Annual General Meeting of the Company or close of business on 26 July 2024.

The Directors do not have any present intention to exercise this authority, however they consider it appropriate to maintain the flexibility that this authority provides and therefore the Directors are again seeking to renew this authority. As previously stated, it is anticipated that the Directors will seek to renew this authority at each Annual General Meeting of the Company.

The Company does not hold any of its shares in treasury. If the Company were to create treasury shares, for example through the market purchase of its own shares, the subsequent sale of any treasury shares would be counted as equivalent to the issue of new shares for the purpose of the limitations on the issue of new shares included in Resolution 14.

Resolution 15

General authority to disapply pre-emption rights (Special Resolution)

If the Directors wish to exercise the authority under Resolution 14 and offer unissued shares for cash, the Act requires that, unless shareholders have given specific authority for the waiver of their statutory pre-emption rights by way of special resolution, the new shares be offered first to existing shareholders in proportion to their existing shareholdings. In certain circumstances, it may be in the best interest of the Company to allot shares (or to grant rights over shares) for cash without first offering them to existing shareholders in proportion to their holdings. Resolution 15 proposed as a special resolution, would authorise the Directors to disapply the pre-emption provisions.

This would provide the Directors with a degree of flexibility to act in the best interests of the Company so that: (i) the Company can follow normal practice in the event of a rights issue, open offer or other offer of securities in favour of the existing shareholders in proportion to their shareholdings; and (ii) limited number of shares may be used for cash to persons in compliance with the IA guidelines referred to in Resolution 14 above.

The Pre-Emption Group (which represents the IA and the Pension and Lifetime Savings Association) published a revised statement of principles for the disapplication of pre-emption rights in November 2022 (the 'Principles') which recommends for investors to support share issuances of companies up to 20% of their issued share capital. This Resolution seeks authority from shareholders under the previous Pre-Emption Group principles published in 2015 (the '2015 Principles'), which are more restrictive. The 2015 Principles recommend that a general authority of the disapplication of pre-emption rights over only approximately 5% of the Company's issued share capital should be treated as routine. This general authority, which the Directors have historically sought and received in previous years, is dealt with under Resolution 15.

Resolution 15 is in line with the 2015 Principles. Resolution 15 authorises Directors to allot new shares, pursuant to the authority given by Resolution 14, or to sell treasury shares for cash, up to a nominal value of £1,168,062 equivalent to approximately 5% of the total issued ordinary share capital of the Company as at 13 March 2023 (being the last practicable day before the publication of this document), without the shares first being offered to shareholders in proportion to their existing holding. The Directors have not proposed a Resolution in connection with the second of the two provision template resolutions of the 2015 Principles to seek an additional disapplication of pre-emption rights in connection with financing equivalent to approximately 5% of the total issued ordinary share capital.

The 2015 Principles specified that, subject to certain exceptions, in any rolling three-year period, a company should not issue non-pre-emptively for cash equity securities that represent more than 7.5% of its issued ordinary share capital. The limit also applies to shares issued from treasury.

The Directors intend to adhere to the provisions of the provisions in the 2015 Principles not to allot shares for cash on a non pre-emptive basis pursuant to the authority in Resolution 15 in excess of an amount equal to 5% of the total issued ordinary share capital of the Company (excluding treasury shares). The Directors do not have any present intention to exercise this disapplication authority, however the Directors

EXPLANATORY NOTES TO THE BUSINESS OF THE MEETING

consider it is appropriate for them to seek the flexibility that this authority provides to take advantage of business opportunities as they arise and Resolution 15 is in the best interest of the Company. If given, the authority will expire on the earlier of the conclusion of the next Annual General Meeting of the Company or close of business on 26 July 2024.

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 13 March 2023 (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 26 July 2024.

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 13 March 2023 (being the latest practicable date prior to the publication of this document) there were warrants and options over 2,340,354 ordinary shares in the capital of the Company representing approximately 5.01% 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 5.57% 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 25 April 2023 (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 25 April 2023 (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 25 April 2023 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, 10th Floor, 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.

Submission of the Form of Proxy 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 25 April 2023 (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 Link Asset Services (ID RA10)) by 11.00 am on 25 April 2023 (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) 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 25 April 2023 (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 25 April 2023 (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.

IMPORTANT INFORMATION

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 auditors 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

Copies of Executive Directors' service agreements and copies of the letters of appointment of Non-Executive Directors are available for inspection at the Company's registered office during normal business hours from the date of this notice until the close of the Annual General Meeting (Saturdays, Sundays and public holidays excepted) and will be available for inspection at the place of the Meeting for at least 15 minutes prior to and during the Meeting.

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 13 March 2023 (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 13 March 2023 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 23 March 2023 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.

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, 10th floor, 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)

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 and 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 Tosca IOM 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

Appointed to the Board in January 2018, Simon set out a growth strategy to transform STV into a digital streaming and IP-led media business. After a period of consistent growth, STV posted record financial results in 2021.

Previously, Simon was on ITV's executive board as Managing Director, Online, Pay TV, Interactive & Technology. Over a 17-year career there, 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 the STV Children's Appeal and of pre-school 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

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 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.

Ian Steele, Non-Executive Director

Appointed: November 2015

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

Ian qualified as a Chartered Accountant in 1980 with Arthur Young McClelland Moores. His subsequent career involved time with The British Linen Bank, Touche Ross, Rutherford Manson Dowds and Deloitte. Ian retired as Senior Partner for Deloitte in Scotland and Northern Ireland in 2015 and prior to retiring, had been on the UK Board of Deloitte LLP for over eight years. Ian was a Corporate Finance Advisory Partner with Deloitte and was Head of Global Advisory for three years. Ian is currently a Non-Executive Director of Continuum Advisory Partners and he was formerly Chairman of Iomart Group plc. Ian is a member of the Constitutional Panel of ICAS.

Aki Mandhar, Non-Executive Director

Appointed: February 2021

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 to establish the soccer arm of the business, 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: AUDITOR STATEMENT OF CIRCUMSTANCES IN CEASING TO HOLD OFFICE



The Directors
STV Group plc
Pacific Quay
Glasgow
G51 1PQ

13 March 2023

Dear Ladies and Gentlemen,

Statement of Reasons connected with ceasing to hold office as Auditors

In accordance with Section 519 of the Companies Act 2006 (the "Act"), we set out below the reasons connected with PricewaterhouseCoopers LLP, registered auditor number CO01004062, ceasing to hold office as auditors of STV Group plc, registered no: SC203873 (the "Company") effective from 27 April 2023.

The reason we are ceasing to hold office is the Company undertook a competitive tender process for the position of statutory auditor and we mutually agreed with the Audit & Risk Committee not to participate due to the time of our tenure.

Yours faithfully,

A handwritten signature in blue ink that reads "PricewaterhouseCoopers LLP".

PricewaterhouseCoopers LLP



STV Zero is an ambitious and wide-reaching sustainability strategy to become net zero carbon by 2030; and to encourage viewers, colleagues and partners to help create a more sustainable society, as together we tackle humanity's greatest challenge.

Our programme of activities and related targets to reduce the carbon impact of the business covers five key areas:

- energy consumption
- waste reduction
- programme making
- promoting sustainability using STV's reach
- achieving a sustainable supply chain

Visit stvplc.tv/social-impact/sustainability

STV Group plc
Pacific Quay
Glasgow G51 1PQ
Tel: 0141 300 3000
www.stv.tv

Company Registration Number SC203873