

**ANNUAL GENERAL MEETING OF STV GROUP PLC TO BE HELD AT
PACIFIC QUAY ON 28 MAY 2020 AT 11 AM.**

Good morning.

As we said in our letter of 16 April to shareholders, our 2020 AGM was originally supposed to take place on 21 April but given uncertainty around the timing and extent of the future spread of COVID-19 and the ability of the Company to hold its AGM in accordance with current Government guidance, the Board made the decision to delay the AGM until today.

On the basis of the Government's clear advice that all non essential travel and social contact should be avoided, the Board reluctantly advised shareholders against attending the AGM in person this year. The health and wellbeing of our shareholders, employees, advisers and of the general public is of utmost importance to the Board and the Company is committed to minimising the unnecessary movement of people at this time.

Accordingly, I am here at Pacific Quay with Simon Pitts, Chief Executive Officer. Our other board members, Lindsay Dixon, Simon Miller, Anne Marie Cannon, Ian Steele and David Bergg together with our Company Secretary, Jane Tames are joining the meeting by video conference.

As there is a quorum present, we will turn to today's business. The Notice of meeting is dated 9 March and I will take it as read.

The first item of business is to receive the accounts of the Company for the financial year ended 31 December 2019.

I now propose that the annual accounts of the Company for the financial year ended December 2019, which includes the reports of the Directors and the report by the auditor, the annual accounts and the auditable part of the Directors' remuneration report received.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 27,674,842 (100%)

Against: 0

Withheld: 2,005,914 (6.76%)

For the avoidance of doubt and for the record, there were no Chairman's discretionary votes lodged. I would also point out that any votes which have been withheld for this and for all the following resolutions are not included in the votes "For" or "Against".

The next item of business is to approve the annual remuneration report, which sets out payments and awards made to the Directors and details the link between STV's performance and remuneration for the 2019 financial year.

I now propose that the Directors' remuneration report for the financial year ended 31 December 2019, be approved.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 23,216,273 (83.89%)

Against: 4,458,010 (16.11%)

Withheld: 2,006,473 (6.76%)

As previously advised to shareholders in the letter dated 16 April, Resolution 3, which relates to the payment of a dividend to shareholders has been withdrawn.

The Board has had to take a number of measures to ensure that maximum flexibility is retained within the business and one such measure is that the Board is no longer recommending a final dividend of 14.7p per share for the financial year ended 31 December 2019. We recognise how important the dividend is to our shareholders but, like many other companies, we have had to take the difficult decision to withdraw this resolution. The Board will revisit the position for future dividends once there is greater clarity on the impact of COVID-19 on the business.

We now come to the appointment of Directors.

The Articles of Association of the Company require that any director appointed since the last annual general meeting shall hold office only until the next following general meeting and accordingly Lindsay Dixon is standing for election following her appointment in May last year.

I propose Resolution 4, that Lindsay Dixon be and is hereby elected as a director of the Company.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 29,679,461 (100%)

Against: 1,000 (0%)

Withheld: 295 (0%)

I can confirm that following formal performance evaluation, Lindsay's performance continues to be effective and to demonstrate commitment to the role.

All of our Directors are standing for re-election this year and I will pass over to Simon Pitts to read out Resolution 5.

I propose Resolution 5, that Baroness Margaret Ford be and is hereby re-elected as a director of the Company.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 27,040,440 (91.11%)

Against: 2,640,021 (8.89%)

Withheld: 295 (0%)

I can confirm that Margaret continues to meet the independence criteria set out in the UK Corporate Governance Code and that following formal performance evaluation, her performance continues to be effective and to demonstrate commitment to the role.

I will now hand back to the Chairman.

Thank you, Simon.

I propose Resolution 6, that Simon Pitts be and is hereby re-elected as a director of the Company.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 29,680,461 (100%)

Against: 0

Withheld: 295 (0%)

I can confirm that following formal performance evaluation, Simon's performance continues to be effective and to demonstrate commitment to the role.

I propose Resolution 7, that Simon Miller be and is hereby re-elected as a director of the Company.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 27,662,342 (93.20%)

Against: 2,018,119 (6.80%)

Withheld: 295 (0%)

I can confirm that Simon continues to meet the independence criteria set out in the UK Corporate Governance Code and that following formal performance evaluation, his performance continues to be effective and to demonstrate commitment to the role.

I propose Resolution 8, that Anne Marie Cannon be and is hereby re-elected as a director of the Company.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 27,673,842 (93.24%)

Against: 2,006,619 (6.76%)

Withheld: 295 (0%)

I can confirm that Anne Marie continues to meet the independence criteria set out in the UK Corporate Governance Code and that following formal performance evaluation, her performance continues to be effective and to demonstrate commitment to the role.

I propose Resolution 9, that Ian Steele be and is hereby re-elected as a director of the Company.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 27,673,788 (93.24%)

Against: 2,006,673 (6.76%)

Withheld: 295 (0%)

I can confirm that Ian continues to meet the independence criteria set out in the UK Corporate Governance Code and that following formal performance evaluation, his performance continues to be effective and to demonstrate commitment to the role.

I propose Resolution 10, that David Bergg be and is hereby re-elected as a director of the Company.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 29,680,461 (100%)

Against: 0

Withheld: 295 (0%)

I can confirm that David continues to meet the independence criteria set out in the UK Corporate Governance Code and that following formal performance evaluation, his performance continues to be effective and to demonstrate commitment to the role.

We now turn to Resolutions 11 and 12. In accordance with the Companies Act 2006 it is necessary for Shareholders to re-appoint our auditors and to authorise the Audit & Risk Committee to fix their remuneration:

I now propose that PricewaterhouseCoopers LLP be and are hereby re-appointed as the auditors of the Company to hold office until the conclusion of the next general

meeting at which accounts are laid.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 27,504,274 (99.38%)

Against: 170,567 (0.62%)

Withheld: 2,005,914 (6.76%)

I now propose that the Audit & Risk Committee be authorised to fix the remuneration of the auditors of the Company.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 29,509,893 (99.43%)

Against: 170,567 (0.57%)

Withheld: 295 (0%)

Turning to Resolution 13, under the Companies Act 2006, the Directors are unable to allot shares unless they are authorised to do so by the company in general meeting or by the company's articles. We are therefore seeking shareholders' approval to do so.

In accordance with restrictions set down by the Companies Act, the Directors are seeking the authority to allot firstly, up to one third of the issued ordinary share capital, and secondly up to a third pursuant to a fully pre-emptive rights issue of the Company. Each such authority is to last until the date of next year's annual general meeting. The directors do not have any present intention of exercising this authority other than to satisfy awards of shares under the Company's employee share schemes.

I propose the resolution set out as Resolution 13 in the Notice of Meeting.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 29,398,639 (99.05%)

Against: 281,222 (0.95%)

Withheld: 895 (0%)

Resolutions 14 – 16 are being proposed as special resolutions and therefore must be passed by a majority of not less than 75 per cent of shareholders.

Resolution 14 deals with the disapplication of pre-emption rights on the issue of shares. It will enable the directors to follow normal market practice in the event of an issue of shares by way of a rights issue or other such offer to shareholders. It will also enable shares to be allotted under employees' share schemes and allows the Directors to issue for cash up to 5% of the Company's issued share capital to persons other than existing shareholders.

I propose the resolution set out as Resolution 14 in the Notice of meeting as a special resolution and can confirm it complies with the various investor protection guidelines.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 25,833,303 (87.04%)

Against: 3,846,558 (12.96%)

Withheld: 895 (0%)

Next, we come to Resolution 15, relating to the Company's ability to purchase its own shares.

Under the Companies Act 2006, a Company can be authorised to purchase its own shares.

The number of shares which can be purchased by the Company is restricted to a maximum of 10% of the issued ordinary share capital as at 9 March 2020. The authority is required to lapse on the earlier of the conclusion of the next AGM and 12 months from the date of this meeting.

I propose the resolution set out as Resolution 15 in the Notice of the meeting as a special resolution. Again, I can confirm that it complies with the various investor protection guidelines and that the Board would use this power only if it were in the best interests of shareholders generally.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 27,674,788 (93.24%)

Against: 2,005,673 (6.76%)

Withheld: 0

We now come to Resolution 16, which allows general meetings of the shareholders of the Company to be held on 14 days notice.

Although our Articles of Association have for some time allowed us to call general meetings (other than AGMs) on 14 days notice, we are required under the Companies Act 2006, to seek this approval on an annual basis.

I propose the resolution set out as Resolution 16 in the Notice of meeting as a special resolution.

Would all those in favour please raise their hand?

Thank you – I confirm the resolution has been carried unanimously.

The proxy votes received in respect of this resolution are as follows:-

For: 29,524,987 (99.48%)

Against: 155,474 (0.52%)

Withheld: 0

That concludes the business of the 2020 Annual General Meeting. Thank you for your continued support and as advised in our recent letter, we will keep shareholders updated of any future changes on our website www.stvplc.tv/investors.

Thank you.