

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 independent advice from a stockbroker, solicitor, accountant, or other authorised professional adviser.

If you have sold or otherwise transferred all of your The Vitec Group plc (“the Company”) ordinary shares, please pass this document together with the accompanying documents 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.

The Vitec Group plc

(Incorporated and registered in England and Wales with number 227691)

Notice of Annual General Meeting Wednesday, 27 May 2020 at 11.00am

Notice of the Annual General Meeting (“AGM”) of The Vitec Group plc to be held at The Academy of Medical Sciences, 41 Portland Place, London, W1B 1QH on Wednesday, 27 May 2020 at 11.00am is set out in this circular.

Whether or not you propose to attend the AGM, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received by 11.00am on Monday, 25 May 2020. Please note that a proxy need not be a shareholder of the Company.



Chairman's Letter

25 March 2020

To the ordinary shareholders of The Vitec Group plc

Dear Shareholder,

Notice of Annual General Meeting

The AGM will be held at 11.00am on Wednesday, 27 May 2020 at The Academy of Medical Sciences, 41 Portland Place, London, W1B 1QH and the notice of the AGM ("the Notice") can be found on pages 6 to 8 of this document. A map of the venue is shown on the reverse of the attendance card.

I will be exercising my right under the Company's Articles that all resolutions at the AGM will be voted by way of a poll rather than a show of hands. The Board and I consider that a poll is in accordance with good corporate governance since it allows the votes of all shareholders who have submitted a proxy form to be counted. Shareholders attending the AGM will have the opportunity to ask questions of your Board and vote on the resolutions proposed. The outcome of the vote at the AGM will be announced by way of a Stock Exchange announcement after the close of the AGM and will be published on our website.

Whether you propose to attend the AGM or not, please complete the enclosed proxy form and return it to our registrars, Equiniti Limited. They must receive it no later than 11.00am on Monday, 25 May 2020. The return of the proxy form will not prevent you from attending the AGM and voting in person should you wish.

I set out below a short explanation of each resolution at the AGM. Resolutions 1 to 13 are ordinary business as the Company considers these to be matters that would usually be dealt with at an AGM. Resolutions 14 to 19 are special business. Resolutions 1 to 16 are ordinary resolutions and require a simple majority of votes cast to be in favour of the resolution to be approved. Resolutions 17 to 19 are special resolutions and require at least 75 per cent of votes cast to be in favour of the resolution to be approved.

Resolution 1

Report and Accounts

The Directors present the report and audited Group accounts for the year ended 31 December 2019 ("2019 Annual Report") for adoption. Copies of the 2019 Annual Report will be available at the meeting. The 2019 Annual Report may also be accessed on the Company's website at www.vitecgroup.com.

Resolutions 2 and 3

Directors' Remuneration Report

The Directors' Remuneration Report is set out on pages 74 to 102 of the 2019 Annual Report in three sections:

- A statement by Caroline Thomson, Chairman of the Remuneration Committee.
- The Directors' Remuneration Policy Report in relation to future payments to the Directors and former Directors of the Company.
- The Annual Remuneration Report, which sets out payments made to Directors of the Company in the financial year to 31 December 2019.

At the 2017 AGM, shareholders approved the Directors' Remuneration Policy Report, such policy having effect for a three year period to the close of the 2020 AGM. A new Directors' Remuneration Policy Report, setting out the Company's policy on Directors' remuneration for the next three years until the Company's AGM in 2023, is set out in the 2019 Annual Report. The new policy is subject to a binding shareholder vote by ordinary resolution and is covered under Resolution 2.

The Directors' Remuneration Policy Report sets out our approach to the remuneration of Executive and Non-Executive Directors, including pay, bonuses, pensions, the granting of incentive awards, ancillary benefits and exit payments to departing Directors for the period from the close of the 2020 AGM through to the 2023 AGM. All payments to the Company's Directors during this period must be in accordance with this policy.

We believe that the policy is sufficient to provide remuneration that is appropriate to deliver the long-term growth strategy of the Company and is aligned with the long-term interests of its shareholders. A new Directors' Remuneration Policy Report will be submitted to shareholders for approval at the 2023 AGM. Should there be a need to change the Company's 2020 Remuneration Policy ahead of the 2023 AGM, shareholders will be asked to approve a revised policy.

The structure of the Directors' Remuneration Policy has not changed during 2019 and remains consistent with the policy approved by shareholders at the 2017 AGM. During 2019, the Remuneration Committee completed a detailed review of the key features of the Remuneration Policy including salary, benefits, annual bonus and long-term incentives (including associated performance conditions) in conjunction with its remuneration advisors, FIT Remuneration Consultants. We consulted with our major shareholders to ensure that the Remuneration Policy meets their expectations in terms of quantum and driving executive management to deliver sustainable profitable growth for the Company. The proposed Remuneration Policy is very similar to that adopted at the 2017 AGM except in three areas:

- Executive Directors appointed from 2020 onwards, including Martin Green who was appointed as Group Finance Director on 10 February 2020, will receive a pension contribution of 8% of base salary which is consistent with pension contributions provided to the wider UK employee workforce;
- Executive Directors during their tenure are expected to build a shareholding in the Company representing 200% or more of their base salary; and
- Post-employment, Executive Directors are expected to maintain a material level of shareholding in the Company for a minimum of two years after leaving the Company.

Payments will continue to be made to Directors and former Directors in line with existing contractual arrangements until the Policy is approved.

If the Directors' Remuneration Policy is not approved, the Company will, if and to the extent permitted by the Companies Act 2006, continue to make payments to Directors in

accordance with existing contractual arrangements and will seek shareholder approval for a revised policy as soon as is practicable, with a view to having an approved policy in place no later than 1 January 2021.

The statement by the Remuneration Committee Chairman and the Annual Report on Remuneration setting out payments made to Directors in the financial year ended 31 December 2019 will be put to an advisory shareholder vote by ordinary resolution and is set out in Resolution 3. It is confirmed that this Annual Report on Remuneration and payments made to Directors in 2019 have been in accordance with the Directors' Remuneration Policy Report that was approved by shareholders at the 2017 AGM.

Deloitte LLP ("Deloitte") audited those parts of the Directors' Remuneration Report that are required to be audited and their report can be found on pages 107 to 113 of the 2019 Annual Report.

Resolution 4 Final Dividend

The Directors have recommended a final dividend for the year ended 31 December 2019 of 26.7 pence per ordinary share.

Subject to approval at the 2020 AGM, the final dividend will be paid on Friday, 29 May 2020 to eligible shareholders on the Company's register of members at close of business on Friday, 24 April 2020.

Information on the Company's Dividend Reinvestment Plan or having dividends paid in your local currency can be found on page 174 of the 2019 Annual Report.

Resolutions 5 to 11 Reappointment of Directors

The Company's Articles require that each Director must offer himself or herself for reappointment by shareholders every year. Accordingly, a separate resolution for each Director to seek reappointment is included in this Notice. We ask shareholders to approve the reappointment of each of the following members of the Board: Ian McHoul, Stephen Bird, Martin Green, Christopher Humphrey, Duncan Penny, Caroline Thomson and Richard Tyson.

Biographical details for each Director are set out on pages 52 and 53 of the 2019 Annual Report.

In accordance with the 2018 UK Corporate Governance Code, an internal Board performance evaluation was carried out in 2019, and the Board believes that each of the Directors seeking reappointment is performing to the highest standards, continues to be an effective member of the Board and demonstrates commitment to the role. The Board further confirms that each Director continues to provide independent character and judgement to the running of the business particularly reviewing strategy, risk management, succession planning and ongoing financial and business performance.

Resolutions 12 and 13

Reappointment of Deloitte LLP as auditor and authorisation for the Directors to set the auditor's remuneration

The Company is required to reappoint its auditor annually and at the 2019 AGM the Company reappointed Deloitte LLP as its auditor. The Audit Committee considered the performance of Deloitte LLP at its meeting in February 2020 and recommended the reappointment of Deloitte LLP to the Board.

Resolution 12 therefore proposes the reappointment of Deloitte LLP as the Company's auditor 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.

Resolution 13 seeks to authorise the Board to set the remuneration payable to the Company's auditor. Details of the remuneration paid during the year ended 31 December 2019 to Deloitte LLP can be found on page 70 of the 2019 Annual Report. Following best practice, this resolution seeks authority for the Audit Committee, for an on behalf of the Board, to set the auditor's remuneration.

Sharesave and International Sharesave Resolutions 14 and 15

The Company proposes to adopt new rules for the UK Sharesave and International Sharesave Plans. These plans were originally approved by shareholders in 2011 and their authority expires in early 2021. Both plans enable all employees, including Executive Directors, in the UK, US, Italy, France, Germany, Costa Rica, Israel, Singapore, Hong Kong, Japan, Australia and New Zealand to make regular monthly savings over a three or five year savings contract in order to buy shares in the Company after three or five years. The Sharesave Plan that will operate in the UK will be HMRC tax-advantaged and takes the form of an option to purchase shares at a 20% discount to the prevailing market price at the date of grant. The maximum monthly saving for the UK Sharesave Plan is £500 per month with a minimum saving of £5 per month. Similar discount rates and savings limits apply for the International Sharesave Plan. In the US, employees receive options at a 15% discount to the lesser of the prevailing market price at the date of grant or at the date of exercise, and save for two years. In line with the Investment Association's Principles of Remuneration, the Sharesave Plans will continue to operate within the 10% in 10 years dilution limit which currently applies to the Sharesave Plans and the Company will manage its capacity within this limit and may use new issue shares, treasury shares and shares purchased in the market to satisfy options granted under the Sharesave Plans. Where Executive Directors are participants in the Sharesave Plans, the terms of their participation will be consistent with the Directors' Remuneration Policy. Both the UK Sharesave and International Sharesave Plan are popular with Vitec's employees, with around 1,100 employees currently participating, and they are an excellent way to motivate employees. A more detailed summary of the terms of the UK Sharesave and International Sharesave Plans is set out in Appendix 1 to this Notice.

Chairman's Letter continued

Resolution 16

Allotment of share capital

This resolution would give the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £911,886.60 (representing 4,559,433 ordinary shares of 20 pence each). This amount represents approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 27 February 2020, the latest practicable date prior to publication of this Notice. A similar resolution was approved at the 2019 AGM and will expire at the 2020 AGM. The Directors therefore wish to seek a renewal of this authority.

The authority sought under this resolution will expire at the earlier of 26 August 2021 or the conclusion of the 2021 AGM. The Directors have no present intention to exercise the authority sought under this resolution other than to allot shares to satisfy the exercise of share options to the Company's employees under the Company's share plans, notably including the UK Sharesave Plan and the International Sharesave Plan.

The Directors will not be authorised under this resolution to exercise powers of the Company to allot equity securities in connection with any offer by way of a rights issue.

As at 27 February 2020, the Company held 133,600 ordinary shares in treasury representing 0.29% of the Company's issued share capital (excluding treasury shares) as at that date, being the last practicable date prior to the date of this Notice.

Resolution 17

Disapplication of pre-emption rights

This special resolution would give the Directors the authority to allot ordinary shares (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

This authority would be, similar to previous years, limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary, or otherwise up to an aggregate nominal amount of £455,943.20 (representing 2,279,716 ordinary shares). This aggregate nominal amount represents approximately 5% of the Company's issued ordinary share capital as at 27 February 2020, the latest practicable date prior to the publication of this Notice.

The Directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders.

The authority if approved will expire at the earlier of 26 August 2021 or the conclusion of the Company's AGM to be held in 2021.

As at 27 February 2020, the Company held 133,600 ordinary shares in treasury.

Resolution 18

Authority to purchase shares in the markets

This special resolution seeks authority for the Company to purchase up to 5% of its issued ordinary shares (excluding any treasury shares), renewing the authority granted by the shareholders at previous AGMs. The Company did not purchase any shares to be held in treasury during the period since the 2019 AGM to the publication of this Notice.

The Directors have no present intention of exercising the authority to make market purchases; however, the authority provides the flexibility to allow them to do so in the future.

The minimum price, exclusive of expenses, which may be paid for an ordinary share is 20 pence (its nominal value). The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of:

- (1) an amount equal to 5% above the average market value for an ordinary share for the five business days immediately preceding the date of the purchase; and
- (2) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out.

Shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled, depending on which course of action is considered by the Directors to be in the best interest of shareholders at that time.

The Company has options outstanding over 1,483,936 ordinary shares, representing 3.25% of the Company's ordinary issued share capital (excluding treasury shares) as at 27 February 2020. If the authority given by this resolution were to be fully used, these options would represent 3.43% of the Company's ordinary issued share capital (excluding treasury shares) at that date.

The authority will expire at the earlier of 26 August 2021 or the conclusion of the Company's AGM to be held in 2021.

Resolution 19

Notice of general meetings

This special resolution is required to reflect changes made to the Companies Act 2006 by the Companies (Shareholders' Rights) Regulations 2009 which increase the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. (AGMs will continue to be held on at least 21 clear days' notice.)

This special resolution seeks shareholders' approval to hold general meetings on a shorter notice period of no less than 14 clear days.

The shorter notice period of 14 days would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The provisions of the Companies Act 2006 mean that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.

The approval will be effective until the Company's AGM in 2021, when it is intended that a similar resolution will be proposed.

A similar authority was sought and given by shareholders at the 2019 AGM.

Recommendation

The Directors consider that all the resolutions to be put to the AGM are in the best interests of the Company and its shareholders as a whole. Your Directors will be voting in favour of them in respect of their respective share interests in the Company and unanimously recommend that you do so as well.

Yours sincerely,

Ian McHoul
Chairman

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (“AGM”) of The Vitec Group plc (the “Company”) will be held at The Academy of Medical Sciences, 41 Portland Place, London, W1B 1QH on Wednesday, 27 May 2020 at 11.00am.

You will be asked to consider and, if thought fit, pass the resolutions below. Resolutions 1 to 16 will be proposed as ordinary resolutions. Resolutions 17 to 19 will be proposed as special resolutions.

Ordinary Business

1. That the audited accounts, and the Auditor’s Report thereon, the Directors’ Report and the Strategic Report for the year ended 31 December 2019 be received and adopted.
2. That the Directors’ Remuneration Policy Report, in the form set out in the Directors’ Remuneration Report in the Company’s Annual Report for the year ended 31 December 2019, be approved.
3. That the Directors’ Remuneration Report, other than the part containing the Directors’ Remuneration Policy Report, in the form set out in the Company’s Annual Report for the year ended 31 December 2019, be approved.
4. That a final dividend of 26.7 pence per ordinary share for the year ended 31 December 2019 be declared and paid on Friday, 29 May 2020 to all ordinary shareholders who are on the register of members on Friday, 24 April 2020.
5. That Ian McHoul be reappointed as a director of the Company.
6. That Stephen Bird be reappointed as a director of the Company.
7. That Martin Green be reappointed as a director of the Company.
8. That Christopher Humphrey be reappointed as a director of the Company.
9. That Duncan Penny be reappointed as a director of the Company.
10. That Caroline Thomson be reappointed as a director of the Company.
11. That Richard Tyson be reappointed as a director of the Company.
12. That Deloitte LLP be reappointed as auditor of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
13. That the Directors be authorised to determine the remuneration of the auditor.

Special Business**UK Sharesave**

14. That the rules of The Vitec Group 2020 Sharesave Plan ("the Sharesave Plan"), the main features of which are summarised in the explanatory notes to this Notice and produced in draft to the AGM and, for the purposes of identification, initialled by the Chairman, be hereby approved and adopted and the Directors of the Company, or a duly authorised committee of them, be authorised to do all such acts and things as they may consider necessary or expedient to carry the Sharesave Plan into effect (including making such alterations and modifications as they consider may be necessary or desirable to ensure that the Sharesave Plan meets the requirements for such tax advantaged plans as set out in Schedule 3 of the Income Tax (Earnings and Pensions) Act 2003).

International Sharesave

15. That the rules of The Vitec Group 2020 International Sharesave Plan ("the International Sharesave Plan"), the main features of which are summarised in the explanatory notes to this Notice and produced in draft to the AGM and, for the purpose of identification, initialled by the Chairman, be hereby approved and adopted and the Directors of the Company, or a duly authorised committee of them, be authorised to do all such acts and things as they may consider necessary or expedient to carry the International Sharesave Plan into effect, and the Directors of the Company, or a duly authorised committee of them, be authorised to establish any schedule or appendix to the International Sharesave Plan they consider necessary in relation to employees in jurisdictions outside the United Kingdom, with any modifications necessary or desirable to take account of local securities laws, exchange control and tax legislation, provided that any shares made available under such further schedules or appendices are treated as counting against any limits on individual or overall participation in the International Sharesave Plan, including without limitation such modifications as may be necessary or desirable to enable the International Sharesave Plan (including any relevant schedule or appendix) to qualify as a section 423 plan under the Internal Revenue Code of 1986 of the United States of America ("the Code"); provided that, for the purpose of so approving such schedule or appendix under section 423 of the Code, (a) Appendix 1 attached to the International Sharesave Plan will be operated solely for employees of the Vitec Group US Holdings, Inc. and any Participating Company, and (b) the maximum number of ordinary shares subject to Appendix 1 shall not exceed 1,500,000 shares.

Authority to allot share capital

16. That the Directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to a nominal amount of £911,886.60 so that the Board may impose any limits or restrictions and make any arrangements which it considers 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, such authority to expire at the conclusion of next year's AGM (or, if earlier, on the close of business on 26 August 2021) save that the Company may, before such expiry, make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

This resolution shall not authorise the Directors to exercise powers of the Company to allot any equity securities in connection with an offer by way of a rights issue.

Disapply pre-emption rights

17. That, subject to the approval of resolution 16, the Directors be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or where the allotment is treated as an allotment of equity securities under section 560(3) of the Companies Act 2006, free of the restriction in section 561(1) of the Companies Act 2006; such power to be limited in the case of the authority granted under resolution 16 and/or in the case of any sale of treasury shares which is treated as an allotment of equity securities under section 560(3) of the Companies Act 2006, to the allotment of equity securities up to a nominal amount of £455,943.20, such power to expire at the conclusion of next year's AGM (or, if earlier, on the close of business on 26 August 2021) save that the Company may, before such expiry, make offers, and enter into agreements, which would, or might, require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities and sell treasury shares in pursuance of such offer or agreement as if the power conferred hereby had not expired.

Notice of Annual General Meeting continued

Authority to make market purchases

18. That the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 20 pence each (“ordinary shares”), such power to be limited:
- a. to a maximum number of 2,279,716 ordinary shares;
 - b. by the condition that the minimum price which may be paid for an ordinary share is 20 pence and the maximum price which may be paid for an ordinary share is the highest of:
 - i. an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - ii. the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out,
- in each case, exclusive of expenses, such power to expire at the conclusion of next year’s AGM (or, if earlier, on the close of business on 26 August 2021) save that, in each case, the Company may enter into a contract or contracts to purchase ordinary shares which will or may be completed or executed wholly or partly after the expiry of such power and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

Notice period for general meetings

19. 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

Jon Bolton

Group Company Secretary

25 March 2020

Registered Office: Bridge House, Heron Square, Richmond,
TW9 1EN
Registered in England and Wales No. 227691

Notes to AGM Circular

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend, speak or vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Equiniti Limited on 0371 384 2030 or +44(0) 121 415 7047 if calling from overseas. Lines are open between 8.30am and 5.30pm, Monday to Friday, excluding public holidays in England and Wales.
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or by hand (during normal business hours only) at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, no later than 11.00am on Monday, 25 May 2020. Alternatively, a proxy may be appointed electronically at www.sharevote.co.uk by the same time and date. You will need your Voting ID, Task ID and Shareholder Reference Number (these can be found on your Form of Proxy). Full instructions are given on the website. If you have already registered with Equiniti's online portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so. If you have appointed a proxy and then attend the AGM in person, your proxy appointment will automatically be terminated.
4. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was 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, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
5. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Company's register of members by close of business on Monday, 25 May 2020 at 6.30pm, or, in the event of any adjournment, by close of business on the date which is two working days before the time of the adjourned meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
7. As at 27 February 2020 the Company's issued share capital consists of 45,727,932 ordinary shares, carrying one vote each. The Company also held 133,600 shares in treasury as at this date. Therefore, the total voting rights in the Company as at 27 February 2020 are 45,594,332.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
9. For a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted to be received by the issuer's agent (ID RA19) by 11.00am on Monday, 25 May 2020. For this purpose, 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 by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

Notes to AGM Circular continued

12. Shareholders should note that it is possible that, pursuant to requests made by the Company's shareholders under section 527 of the Companies Act 2006 who meet the threshold requirements set out in that section, 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 AGM; 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 may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 Companies Act 2006 to publish on a website.
13. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
14. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, 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).
15. Under section 338 and section 338A of the Companies Act 2006, shareholders meeting the threshold requirements in those sections have the right to require the Company: (i) to give, to the Company's shareholders entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the meeting 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 inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, 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 Tuesday, 14 April 2020, being the date six clear weeks before the meeting, 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. You may not use any electronic address provided in either this notice of meeting or in any related documents (including the Chairman's Letter and Proxy form) to communicate with the Company for any purposes other than those expressly stated.
16. Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the Company's interests or the good order of the meeting that the question be answered.
17. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at www.vitecgroup.com
18. The following documents will be available for inspection at the Company's registered office at Bridge House, Heron Square, Richmond, TW9 1EN during normal business hours on each business day from the date of this notice up to the date of the AGM and at The Academy of Medical Sciences, 41 Portland Place, London, W1B 1QH from 30 minutes before the AGM until it ends:
- Copies of the Executive Directors' service contracts;
 - Copies of letters of appointment of the Non-Executive Directors (including the Chairman); and
 - Copies of The Vitec Group 2020 Sharesave Plan Rules and The Vitec Group 2020 International Sharesave Plan Rules.
- The service contracts and letters of appointment are also available for inspection on the Company's website at www.vitecgroup.com.
19. Personal data provided by shareholders during or in respect of the AGM will be processed according to the Company's privacy policy which is available on our website at www.vitecgroup.com.

Appendix 1

Summary of the Sharesave and International Sharesave Plans

Resolution 14: The Vitec Group 2020 Sharesave Plan (“the UK Plan”)

1. How the UK Plan works

Under the UK Plan, a UK based employee or full-time working Director can be invited to apply for an option to acquire shares in the Company after three or five years. The exercise price of the option must be at least 80% of the market value of a share around the time the invitation to apply for an option is issued. The employee or Director agrees to save, by deduction from salary, between £5 and £500 a month in a savings scheme. These savings are made until the end of a three or five year period and the savings (plus, if applicable, interest or a special tax-free bonus) are used to exercise the option approximately three or five years after the date of grant.

2. Eligibility

All employees and full-time Directors of the Company and of any subsidiary of the Company designated by the Directors as a participating company in the UK Plan, as of an application date for an option (or who have been employed at a relevant grant date for a qualifying period of such length as the Directors may determine from time to time, but not exceeding five years) and any other employee or Director who is nominated by the Directors will be eligible to participate.

3. Invitations

Whether or not invitations to apply for options are issued, and the number of shares available for options at any time, is decided by the Directors. If invitations to participate in the UK Plan are made, they must be made to all eligible employees and full-time Directors who meet the eligibility requirements as set out in paragraph 2 above. Invitations will normally be issued within a period of 42 days beginning with the dealing day following the announcement of the Company’s results for any period. Invitations may be issued at other times in circumstances considered by the Directors to be exceptional. No options may be granted more than ten years after the date of approval of the UK Plan by shareholders at the Company’s 2020 AGM.

4. Exercise

Options are generally only exercisable for a period of six months after the end of the savings contract. An option will normally lapse if the employee ceases to be employed within the Vitec Group. However, if the employee leaves employment because of injury, disability, redundancy or normal retirement, or because the business of the Company in which he works is transferred outside the Vitec Group of companies or the subsidiary of the Company for which he works is sold outside the Vitec Group, the options will be exercisable for six months after leaving, to the extent that the funds then available in the employee’s savings scheme permit. If the employee dies, his legal personal representatives may exercise the options for a period of 12 months after death. Options will generally become exercisable upon a take-over of the Company. There is also provision for options to be exchanged for equivalent options over shares in the acquiring company.

5. Limits

The number of ordinary shares which can be issued under the UK Plan must not, at any time, exceed 10% of the ordinary share capital of the Company in issue immediately prior to the date of grant, when aggregated with the number of shares issued or placed under option to subscribe (which have not lapsed) in the previous ten years under all employee share plans established by the Company.

6. Amendment of UK Plan Rules

The Directors may amend the Rules of the UK Plan in any respect. However they may not make any alteration to the advantage of participants without the prior approval of shareholders in general meeting to the provisions relating to eligibility, any overall limitations on the number of shares in respect of which options may be granted and the individual limitations on option grants or the basis for determining a participant’s right to acquire shares and the adjustment of such rights in the event of a variation of share capital unless the alteration is a minor amendment to benefit the administration of the UK Plan, to take account of any change in legislation or to maintain the UK Plan’s tax advantaged status or to obtain or maintain favourable exchange control or regulatory treatment for participants in the UK Plan or any member of the Vitec Group.

While the UK Plan’s tax advantaged status is to be maintained, no alteration or amendment to a key feature of the UK Plan will take effect which would result in the requirements of the legislation for such tax advantaged status not being met in relation to the UK Plan or any option.

7. General

A participant in the UK Plan may not sell or, in any way, transfer his option to anyone. However, his personal representatives will be able to exercise the option after his death for the benefit of his estate. Shares issued on exercise of options will rank equally with shares of the same class in issue on the date of exercise, except for rights arising by reference to a prior record date. Benefits received under the UK Plan are not pensionable.

Resolution 15: The Vitec Group 2020 International Sharesave Plan (“the International Plan”)

1. The purpose of the International Plan

Under the International Plan, employees of foreign subsidiaries of the Company designated by the Directors as participating companies, in countries designated by the Directors as countries to which the International Plan should apply, will be eligible to participate in a savings-based share option plan set up in the country concerned in accordance with the Rules of the International Plan.

Appendix 1 continued

Summary of the Sharesave and International Sharesave Plans

2. The Rules of the International Plan

The Rules of the International Plan are substantially the same as the Rules of the UK Plan, as summarised on the previous page. They enable the Directors to establish further plans in overseas countries in accordance with the Rules of the International Plan to take advantage of, comply with or mitigate any overseas tax, exchange control, securities or other laws in respect of overseas employees, in so far as such modifications do not conflict with the basic principles of the International Plan. In particular, the Directors have proposed certain modifications to the International Plan, by way of an appendix to the Rules of the International Plan, in relation to the employees of the Company's US subsidiaries ("the US Plan"). The US Plan will be structured so as to meet the requirements of section 423 of the US Internal Revenue Code, which provides certain tax advantages to participants. The US Plan will operate in substantially the same way as the International Plan, but with the following key differences: (i) the US Plan will be offered only to employees of Vitec Group US Holdings, Inc. and any Participating Company; (ii) the Company will be able to issue up to a maximum of 1,500,000 ordinary shares under the US Plan; (iii) US Plan employees will be able to save (in their own bank account) up to a maximum of the Local Currency equivalent of £500 or other such maximum applied to the UK Plan as at the Date of Grant per month over a two-year savings period (rather than the usual minimum three-year period) to fund the purchase of shares at the end of the period; (iv) the exercise price for the US Plan options will be not less than the lower of 85% of the Company's share price at the date of grant or 85% of the share price at the date of exercise (a 15% discount, rather than the usual 20% maximum discount around the time the invitation to apply for an option is issued); and (v) to benefit from the full tax relief available under the US Plan, US Plan employees will need to hold the underlying option shares until the later of two years following the date of grant and one-year following the date of exercise of the option. The limits upon the number of ordinary shares which can be issued under the UK Plan apply also to the International Plan.

A second appendix to the Rules of the International Plan applies to employees of the Company's Israeli subsidiary, modifying options granted to such employees only to the extent necessary to comply with the requirements set by Israeli law in general and, in particular, with relevant provisions of Israeli tax law.

Benefits received under the International Plan are not pensionable.



The Vitec Group plc

Registered in England and
Wales with number 227691

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