



# **ITV plc**

## **Annual General Meeting**

### Thursday 29 April 2021

Notice of Annual General Meeting  
and Chairman's Explanatory Letter

#### **Notice of Availability**

Please note that the following documents are now available on the ITV plc website:

2020 Annual Report and Accounts

Form of Proxy

**This document is important and requires your immediate attention**

If you are in any doubt as to what action you should take, you are recommended to seek your own independent advice from your stockbroker, solicitor, accountant or other professional adviser immediately. If you have sold or transferred all of your ITV plc ordinary shares, please forward this document, together with any accompanying documents, as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer so that they can pass the documents to the person who now holds the shares.

# Chairman's Explanatory Letter

24 March 2021

Dear Shareholder

## Annual General Meeting 2021

The Annual General Meeting (AGM) of ITV plc (the Company) will be held at 11.00 a.m. on Thursday 29 April 2021 at 200 Grays Inn Road, London WC1X 8XZ.

## COVID-19 and arrangements for the AGM

It had been our preference to welcome shareholders in person to this year's AGM, particularly given the constraints we faced in 2020 due to the COVID-19 pandemic. However, as at the publication date of this Notice legislation and government guidance prohibit public gatherings and restrict non-essential travel, and current advice is that restrictions will still be in place on 29 April 2021. We are therefore holding the AGM with the minimum number of attendees present as required to form a quorum under the Company's constitution and who are essential for the business of the AGM to be conducted. These attendees will be Company employees. Shareholders will not be permitted to attend the AGM in person but are encouraged to submit proxy votes as explained below. Shareholders should also bear in mind that if any shareholder does, nonetheless, travel to attend the meeting, they will be denied access based on the prevailing circumstances. This is to ensure the safety of both our employees and shareholders.

The Board would like to invite shareholders to watch the AGM via a live stream. As such, shareholders will not be regarded as formally present at the meeting, nor will arrangements be made for them to vote or speak. The Board is however encouraging shareholders to submit questions in advance, and there will be the opportunity to raise questions electronically during the meeting.

**A step-by-step guide on how to view the meeting and submit your questions can be found on pages 8 and 9 and on the AGM page of our website [www.itvplc.com/investors/shareholder-information/aggm](http://www.itvplc.com/investors/shareholder-information/aggm).**

The government's measures to help contain the spread of COVID-19 are of course subject to change and it may subsequently become possible to welcome a number of shareholders to the AGM. We will continue to monitor government guidance and any changes to the AGM arrangements as a result of new guidance, including welcoming shareholders to attend if this becomes possible within safety constraints, will be communicated as early as possible before the AGM on our website detailed above and, where appropriate, by regulatory announcement.

## Resolutions and Recommendation

The resolutions to be proposed at the AGM are set out on pages 3 and 4. Your Directors believe that all the proposals to be considered at the AGM are in the best interests of the Company and its shareholders as a whole. They recommend that you vote in favour of the resolutions, as they intend to do in respect of their own beneficial holdings.

## Action to be taken

Your vote is important to us. As you will not be able to attend in person, we strongly encourage you to vote in advance by appointing the Chairman as your proxy. This will ensure your vote is counted. All resolutions for consideration at the AGM will be voted on a poll, reflecting the proxy instructions received, and all valid proxy votes cast will count towards the poll votes. The results will be announced via a regulatory announcement to the London Stock Exchange and will be published on the Company's website as soon as reasonably practicable after the AGM.

We ask that you vote in one of the following ways:

- Complete the online form of proxy by logging on to [www.myitvshares.com](http://www.myitvshares.com) or [www.itvplc.com/investors/shareholder-information/aggm](http://www.itvplc.com/investors/shareholder-information/aggm). You will need your investor code (IVC), which is detailed on your share certificate or is available by emailing our registrars, Link Group (Link), at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk), or by calling +44 (0)371 664 0300\*.
- Download a form of proxy from [www.itvplc.com/investors/shareholder-information/aggm](http://www.itvplc.com/investors/shareholder-information/aggm) and return the completed form to the address shown on the form.
- Request a hard copy form of proxy from Link by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk) or telephone, and return the completed form to the address shown on the form.
- In the case of CREST members, use the CREST electronic proxy service in accordance with the procedures set out on pages 7 and 8.
- In the case of Proximity members, use the service in accordance with the procedure set out on page 8.

Any vote by proxy should be received by Link at least 48 hours before the time of the meeting, i.e. by 11.00 a.m. on Tuesday, 27 April 2021.

Yours faithfully

**Sir Peter Bazalgette**

Chairman

\* Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

Registered Office: 2 Waterhouse Square, 140 Holborn, London EC1N 2AE. Registered Number: 4967001 England

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT the eighteenth Annual General Meeting of ITV plc will be held at 200 Grays Inn Road, London WC1X 8XZ on Thursday 29 April 2021 at 11.00 a.m. to consider and, if thought fit, to pass Resolutions 1 to 18 (inclusive) and 24 as ordinary resolutions and Resolutions 19 to 23 (inclusive) as special resolutions.**

## **Resolution 1**

To receive and adopt the Annual Report and Accounts for the financial year ended 31 December 2020.

## **Resolution 2**

To receive and adopt the Annual Report on Remuneration set out on pages 140 to 151 of the Remuneration Report contained in the Annual Report and Accounts for the financial year ended 31 December 2020.

## **Resolution 3**

To approve the Remuneration Policy set out on pages 132 to 139 of the Remuneration Report contained in the Annual Report and Accounts for the financial year ended 31 December 2020, to take effect from the date on which this resolution is passed.

## **Resolution 4**

To re-elect Salman Amin as a Non-executive Director.

## **Resolution 5**

To re-elect Peter Bazalgette as a Non-executive Director.

## **Resolution 6**

To re-elect Edward Bonham Carter as a Non-executive Director.

## **Resolution 7**

To elect Graham Cooke as a Non-executive Director.

## **Resolution 8**

To re-elect Margaret Ewing as a Non-executive Director.

## **Resolution 9**

To re-elect Mary Harris as a Non-executive Director.

## **Resolution 10**

To re-elect Chris Kennedy as an Executive Director.

## **Resolution 11**

To re-elect Anna Manz as a Non-executive Director.

## **Resolution 12**

To re-elect Carolyn McCall as an Executive Director.

## **Resolution 13**

To elect Sharmila Nebhrajani as a Non-executive Director.

## **Resolution 14**

To re-elect Duncan Painter as a Non-executive Director.

 See pages 10 and 11 for the Directors' biographies

## **Resolution 15**

To appoint PricewaterhouseCoopers LLP as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

## **Resolution 16**

To authorise the Directors to determine the auditor's remuneration.

## **Resolution 17 – Political donations**

That, in accordance with sections 366 and 367 of the Companies Act 2006 (the 2006 Act), the Company and any company which is, or becomes, a subsidiary of the Company during the period to which this Resolution has effect, be authorised to make political donations and incur political expenditure, as defined in sections 364 and 365 of the 2006 Act, not exceeding £100,000 in total from the date this Resolution is passed to the conclusion of the next AGM or, if earlier, 29 July 2022.

## **Resolution 18 – Renewal of authority to allot shares**

That the Board be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (a) up to a nominal amount of £134 million (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in the 2006 Act) up to a nominal amount of £268 million (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
  - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary or appropriate;

so that the Board may make such exclusions or other arrangements as it deems necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems under the laws of, or the requirements of, any relevant regulatory body or stock exchange in any territory, or any matter whatsoever,

on the following terms:

- (1) this authority expires (unless previously renewed, varied or revoked) on the date of the Company's next AGM or, if earlier, 29 July 2022;
- (2) the Company is entitled to make offers or agreements before the expiry of such authority, which would or might require shares to be allotted or rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired; and
- (3) the authority is in substitution for all existing authorities.

## **Resolution 19 – Disapplication of pre-emption rights**

That, if Resolution 18 is passed, the Board be authorised to allot equity securities (as defined in the 2006 Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the 2006 Act did not apply to any such allotment or sale, such authority to be limited:

- (a) to the allotment of equity securities and or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 18 by way of rights issue only) in favour of holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holding and holders

# Notice of Annual General Meeting continued

of other equity securities, as required by the rights of those securities, or as the Board otherwise consider necessary or appropriate, subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems under the laws of, or the requirements of, any relevant regulatory body or stock exchange in any territory, or any other matter; and

- (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £20.1 million,

such authority to expire at the end of the next AGM or, if earlier, 29 July 2022 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

## **Resolution 20 – Further disapplication of pre-emption rights**

That, if Resolution 18 is passed, the Board be authorised in addition to any authority granted under Resolution 19 to allot equity securities (as defined in the 2006 Act) for cash under authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the 2006 Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £20.1 million; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the end of the next AGM or, if earlier, 29 July 2022 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

## **Resolution 21 – Purchase of own shares**

That the Company is generally and unconditionally authorised for the purposes of section 701 of the 2006 Act, to make market purchases (as defined in section 693(4) of the 2006 Act) of its own shares up to an aggregate number of 402.5 million ordinary shares (representing approximately 10% of the Company's issued ordinary share capital) from the date this Resolution is passed to the conclusion of the next AGM or, if earlier, 29 July 2022 subject to the following conditions:

- (a) the minimum price payable per ordinary share, exclusive of any expenses, is 10 pence;
- (b) the maximum price per ordinary share, exclusive of expenses, shall be the higher of:

- (i) an amount equal to 5% above the average of the middle market quotations as derived from the London Stock Exchange Daily Official List for an ordinary share of the Company over five business days before the purchase; and
  - (ii) the higher of the price of the last independent trade of an ordinary share of the Company and the highest current independent bid for an ordinary share on the trading venue where the purchase will be carried out; and
- (c) the Company shall be entitled, before the expiry of this authority, to enter into any contract for the purchase of its own shares which might be executed and completed wholly or partly after such expiry and to make purchases of its own shares in pursuance of any such contract or contracts as if the authority had not expired.

## **Resolution 22 – Length of notice period for general meetings**

That, in accordance with Article 43.1 of the Company's current Articles of Association, a general meeting other than an AGM may be called on not less than 14 clear days' notice at any time from the date this Resolution is passed to the conclusion of the next AGM or, if earlier, 29 July 2022.

## **Resolution 23 – Adoption of New Articles of Association**

That, with effect from the conclusion of the AGM, the Articles of Association produced to the meeting and initialled by the Chairman for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the Company's current Articles of Association.

## **Resolution 24 – Approval of the ITV plc Executive Share Plan rules**

That:

- (a) the rules of the ITV plc Executive Share Plan (the Rules) produced to the meeting and initialled by the Chairman for the purposes of identification, be approved and the directors authorised to adopt them; and
- (b) the directors be authorised to do what they consider necessary or expedient to implement the Rules and to establish further plans based on the ITV plc Executive Share Plan to take account of local tax, exchange control or securities laws in overseas territories provided that other plans count against any limits on individual or overall participation under the ITV plc Executive Share Plan.

By order of the Board

## **Kyla Mullins General Counsel & Company Secretary**

Registered Office:  
2 Waterhouse Square  
140 Holborn  
London  
EC1N 2AE

24 March 2021

Registered in England and Wales with registered number 4967001

# Explanatory Notes to the Resolutions

## **Resolution 1 – Annual Report and Accounts**

The Directors are required to present to the AGM the audited financial statements for the year ended 31 December 2020.

## **Resolution 2 – Annual Report on Remuneration**

In accordance with section 439 of the 2006 Act, shareholders are requested to approve the Annual Report on Remuneration, which is set out on pages 140 to 151 of the Remuneration Report contained in the Annual Report and Accounts for the year ended 31 December 2020 (the Report and Accounts). In accordance with section 439 of the Act, the vote is advisory only and the Directors' entitlement is not conditional on it.

## **Resolution 3 – Remuneration Policy**

The Remuneration Policy is set out on pages 132 to 139 of the Remuneration Report contained in the Report and Accounts. In accordance with section 439A of the 2006 Act, there is a separate resolution to approve the policy. The vote is binding which means that payments cannot be made under the policy until it has been approved by shareholders.

As part of the review of the policy the Remuneration Committee engaged extensively with a number of our largest shareholders and, where appropriate, their comments have been reflected.

The Remuneration Policy will normally be put to shareholders every three years, unless during that time there is a need for it to be changed.

## **Resolutions 4 to 14 – Election and re-election of Directors**

### *General*

In accordance with the UK Corporate Governance Code and in accordance with Article 80 of the Company's Articles of Association, all Directors of the Board are presenting themselves for annual re-election by shareholders.

Following the outcome of the Board Evaluation process, the Nominations Committee concluded that each Director is effective in, and continues to show commitment to, their roles. The Board therefore recommends the proposed re-elections be approved.

Biographical details for each Director, together with the reasons their contributions are, and continue to be, important to the Company's long-term sustainable success, are set out on pages 10 and 11.

### *Time commitments*

The Directors have demonstrated a strong commitment to their roles on our Board and Committees in a year where all companies have asked more of their directors to meet the challenges of the global pandemic crisis. The Directors attended 100% of the Board and Committee meetings scheduled in 2020 as well as the additional ad hoc meetings and certain Directors also attended two Finance Sub-Committee meetings that took place last year. The Directors have also given careful consideration to their external time commitments to ensure that they are able to devote an appropriate amount of time to their roles on our Board and Committees. For each of the Directors, the Board considers that the time commitments that they are required to devote to those roles do not compromise their commitments to their roles at ITV (on the Board, Committees and otherwise). The Nominations Committee reviews on an ongoing basis Directors' time commitments against the recommended guidance from investor bodies and our top shareholders to anticipate any perception of overboarding at the forthcoming AGM, and confirmed that they were fully satisfied with the amount of time each Director devoted to the business.

Two Directors in particular had changes to their time commitments during 2020; the Board does not consider that these changes in external time commitments compromise their commitments to their roles on our Board and Committees. Since last year's AGM, Margaret Ewing has stepped down from her roles as Chair of the Finance and Audit Committee, Deputy Chair of the Board, and member of a number of other committees of Great Ormond Street Hospital and Children's Charity (GOSHC) as well as Trustee of Sparks Charity (a charity owned by GOSHC). She has also ceased to be a member of the Remuneration and Corporate Responsibility Committees of ConvaTec Group plc. Margaret also became Chair of IAG's Audit and Compliance Committee in September 2020 and a member of IAG's Nominations Committee in January 2021. Margaret has given careful consideration to her external time commitments to ensure she is able to devote an appropriate amount of time to her role on our Board and Committees and considers the roles she has stepped down from required more of her time than the additional commitments she has taken on during 2020. Edward Bonham Carter will step down from the Board of Jupiter Fund Management plc at its upcoming AGM, but will continue his tenure as an executive for approximately two days per week.

## **Resolutions 15 and 16 – Auditor**

Auditors have to be appointed at every general meeting at which accounts are presented. An external audit tender was carried out in 2019 which resulted in PricewaterhouseCoopers LLP being proposed as the external auditor to take effect from the 2021 financial year. Accordingly, the Board, on the recommendation of the Audit and Risk Committee, recommends the appointment of PricewaterhouseCoopers LLP as auditors to the Company.

It is normal practice for a company's directors to be authorised to agree auditors' remuneration. The Audit and Risk Committee, through its Chair, participates in the negotiation of the audit fee arrangements to ensure that there is an appropriate balance between the scope of work and the cost of assurance. Details of audit fees are set out in the Report and Accounts on page 182.

## **Resolution 17 – Political donations**

There is no present intention to make cash donations to any political party or to incur any political expenditure.

Part 14 of the 2006 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 2006 Act definitions are wide and the Company wishes to ensure that neither it nor its subsidiaries inadvertently commits any breaches of the 2006 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 2006 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.



# Explanatory Notes to the Resolutions continued

## **Resolution 18 – Authority to allot shares**

Paragraph (a) of this resolution will give the Directors the authority to allot shares or grant rights to subscribe for or convert any securities into shares up to a nominal amount of £134 million (representing 1.34 billion shares). This amount represents approximately one-third of the issued share capital of the Company as at 9 March 2021, the latest practicable date prior to the publication of this Notice.

Paragraph (b) of this resolution would give the Directors authority to allot shares or grant rights to subscribe for or convert any securities into shares in connection with a rights issue in favour of ordinary shareholders up to a nominal amount of £268 million (representing 2.68 billion ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 9 March 2021, the latest practicable date prior to the publication of this Notice.

The Board has no present intention to exercise the authorities under this Resolution, except under paragraph (a) to satisfy options under the Company's share option schemes if appropriate and to ensure that the Company has maximum flexibility in managing the Group's resources. The Board would use this authority only if satisfied at the time that to do so would be in the interests of the Company. The terms of this resolution are in accordance with the latest institutional guidance (Share Capital Management Guidelines) issued by the Investment Association (the IA).

As at the date of this Notice, no treasury shares are held by the Company.

## **Resolutions 19 and 20 – Disapplication of pre-emption rights**

These resolutions, if passed, will renew the Directors' authority to allot shares in return for cash, without the need to offer such securities first to existing shareholders.

Under Resolution 19, the Directors will be authorised to allot shares for cash up to an aggregate nominal value of £20.1 million (201 million ordinary shares) representing approximately 5% of the Company's issued share capital as at 9 March 2021, the latest practicable date prior to the publication of this Notice.

Resolution 20 extends the Directors' authority under Resolution 19 to allot shares for cash up to a further nominal amount of £20.1 million, bringing the combined authority under Resolution 19 and Resolution 20 to a nominal amount of £40.2 million (402 million ordinary shares), representing approximately 10% of the Company's issued share capital as at 9 March 2021, the latest practicable date prior to the publication of this Notice.

The Directors confirm that they will only use the additional authority under Resolution 20 where that allotment is in connection with an acquisition or specified capital investment (within the meaning given in the Pre-Emption Group's Statement of Principles) which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

In addition, the Directors will be empowered to allot shares for cash to holders of ordinary shares in connection with a rights issue or any other pre-emptive offer subject to special arrangements relating to fractional entitlements or practical problems.

The Board is seeking to renew these authorities to ensure that the Company has maximum flexibility in managing the Group's resources. The Board would use this authority only if satisfied at the time that to do so would be in the interests of the Company.

In line with the most recently published Pre-Emption Group's Statement of Principles, the Board confirms that no more than 7.5% of the Company's ordinary share capital would be issued on a non-pre-emptive basis over a rolling three year period without consultation with shareholders except in connection with an acquisition or specified capital investment as referred to above.

## **Resolution 21 – Purchase of own shares**

The 2006 Act requires that a company must be authorised by its shareholders to purchase its own shares. In accordance with the IA Share Capital Management Guidelines, this authorisation will be by special resolution.

The Directors have no current intention to use this authority but consider it prudent to obtain it so as to preserve flexibility. Purchases would only be made on the London Stock Exchange and after the most careful consideration, taking into account other investment opportunities and the overall financial position of the Group and where the Directors believed that an increase in earnings per share would result and where purchases were, in the opinion of the Directors, in the interests of the Company and shareholders generally. The Company may either cancel any ordinary shares it purchases under this authority or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them).

The authority sought covers up to a maximum of 402.5 million ordinary shares, representing approximately 10% of the issued share capital as at 9 March 2021, the latest practicable date prior to the publication of this Notice with a stated upper and lower limit on price.

The total number of options to subscribe for ordinary shares outstanding at 9 March 2021, the latest practicable date prior to the publication of this Notice, was 53 million representing 1.32% of the issued share capital of the Company as at that date.

If the Company was to purchase the maximum number of ordinary shares permitted pursuant to the authority conferred by this resolution, then these options would represent 1.47% of the reduced issued share capital.

## **Resolution 22 – Notice period for general meetings**

The Company would like to preserve the flexibility to call general meetings (other than an AGM) on 14 clear days' notice rather than the 21 days otherwise required under UK company law. The flexibility offered by the resolution will only be used where, taking into account the circumstances, the Directors consider this appropriate in relation to the business to be considered at the meeting and the Directors believe it to be beneficial to shareholders as a whole.

### Resolution 23 – Articles of Association

It is proposed that the Company adopt new Articles of Association (the New Articles) to update the Company's current Articles of Association, which were adopted on 12 May 2016 (the Current Articles) to provide additional clarification and flexibility in relation to convening and holding general meetings (including the ability to hold hybrid general meetings). The Company is using this opportunity to make certain other updates to the Current Articles, primarily to reflect recent developments in best market practice, and also, to remove certain articles which duplicate English company law requirements.

Given number of changes, the Company proposes to adopt entirely New Articles (rather than make amendments to the Current Articles). Set out in Appendix 1 is a summary of the principal changes to the Current Articles. Other changes, which are of a minor, technical or clarificatory nature have not been noted in Appendix 1.

### Resolution 24 – New ITV plc Executive Share Plan rules

It is proposed that the Company adopt the rules of the new ITV plc Executive Share Plan (the Plan). Given the pace of sectoral change, the strategic decisions required to achieve value for shareholders, the intensification of competition for talent and the difficulty of effective target setting in an uncertain environment, the Remuneration Committee has agreed that the introduction of a restricted share award structure would better encourage the management team to deliver long-term value, with an effective execution of strategy that is reflected in the share price. In order to accommodate the new structure the Plan rules are being presented to shareholders for approval. Please see Appendix 2 for a summary of the principal terms of the proposed new Plan.

## Shareholder Information

### 1. Voting

A special resolution requires 75% of the shares voting on the resolution to be in favour. An ordinary resolution requires a simple majority of the shares voting on the resolution to be in favour.

#### 1.1 Proxies:

- 1.1.1 Members are entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the AGM. Where more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. A proxy need not be a member of the Company. As shareholders will not be able to attend the Meeting this year, to ensure their votes are counted shareholders are strongly encouraged to appoint the Chairman of the Meeting as their proxy. Any other person appointed as a proxy will be refused entry to the Meeting.

You can submit your proxy vote:

- by logging on to [www.myitvshares.com](http://www.myitvshares.com) or [www.itvplc.com/investors/shareholder-information/agm](http://www.itvplc.com/investors/shareholder-information/agm) and following the instructions; or
- by downloading a form of proxy from the Company's website ([www.itvplc.com/investors/shareholder-information/agm](http://www.itvplc.com/investors/shareholder-information/agm)) and sending the completed form to Link, our registrars, at the address shown on the form; or

- by requesting a hard copy of the form of proxy from Link, our registrars, by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk) or by telephone on +44 (0)371 664 0300\* and returning the completed form to Link at the address shown on the form; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In order for a proxy appointment to be valid a proxy must be completed. In each case, the proxy appointment must be received by Link Group at 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL by 11.00 a.m. on Tuesday, 27 April 2021.

- 1.1.2 The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the 2006 Act (nominated persons). Nominated persons may have a right under an agreement with the member by whom he or she was nominated to be appointed (or to have someone else appointed) as a proxy or to give instructions to the member as to the exercise of voting rights.
- 1.1.3 A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

#### 1.2 Corporate representatives:

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

#### 1.3 Joint holders:

In the case of joint holders of a share, the vote of the 'senior' who tenders a vote, whether in person or by proxy, should be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names of the holders stand on the register.

#### 1.4 CREST:

- 1.4.1 CREST members who wish to appoint a proxy or proxies for the AGM to be held on 29 April 2021 and any adjournment thereof by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST-sponsored members, and those CREST members who have appointed a voting 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.

# Other Notes to the Notice of Meeting

1.4.2 In order for a proxy appointment made by means of CREST 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 instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in this Notice. 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 Applications Host) from which the Company'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 by other means.

1.4.3 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.

1.4.4 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 messages. 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(s), to procure that his or her 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

## 1.5 Proxyimity:

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxyimity platform, a process which has been agreed by the Company and approved by Link. For further information regarding Proxyimity, please go to [www.proxyimity.io](http://www.proxyimity.io). Your proxy must be lodged by the latest time(s) for receipt of proxy appointments specified in this Notice in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxyimity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

## 1.6 Eligibility to vote:

Only those shareholders registered on the register of members of the Company as at close of business on Tuesday 27 April 2021, or, if this meeting is adjourned, at close of business on the date which is two days prior to the adjourned meeting, shall be entitled to vote at the AGM in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after close of business on Tuesday 27 April 2021 shall be disregarded in determining the rights of any person to vote (and the number of votes they may cast) at the AGM.

## 2. Matters relating to audit

Under section 527 of the 2006 Act, members meeting the threshold requirements set out in that section have the right to require the Company at no expense to publish on a website a statement setting out any matter relating to the audit of the Company's accounts for the year ended 31 December 2020 (including the auditor's report and the conduct of the audit) that are to be laid before the AGM, or any circumstance connected with an auditor of the Company ceasing to hold office since the previous general meeting at which accounts were laid before the Company. Any such statement will be forwarded to the Company's auditor not later than the time the statement is made 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 2006 Act to publish on a website.

## 3. Viewing the AGM

Shareholders will be able to watch the AGM via a live stream using their smartphone, tablet or computer.

To participate you will need to click the link on the Company website [www.itvplc.com/investors/shareholder-information/agnm](http://www.itvplc.com/investors/shareholder-information/agnm).

After registering, you will receive a confirmation email containing information about joining the live stream.

Please note, the AGM will be recorded. This will then be available to view on the Company website after the meeting.

## 4. Questions at the AGM

Despite the exceptional circumstances, engagement with our shareholders is important to us. In view of the attendance and voting arrangements for this year's AGM, arrangements have been made so that shareholders can submit questions both in advance of and during the meeting.

A shareholder has the right to ask questions about the business of the meeting. The Company must answer any question relating to the business being dealt with at the meeting but no answer need be given if:

- (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or
- (b) the answer has already been given on a website in the form of an answer to a question; or
- (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

\* Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.



**In advance of the meeting:** if you wish to raise a question before the AGM please email it to [groupsecretariat@itv.com](mailto:groupsecretariat@itv.com) no later than 5.00 p.m. on Thursday, 22 April 2021. Questions will be addressed and answered in the manner considered most appropriate by the Company which may be by reply email or, by way of a written Q&A, grouped into themes relevant to the business of the meeting and published on our website no later than 5.00 p.m. on Monday, 26 April 2021, ahead of the proxy voting deadline.

Answers to questions sent to [groupsecretariat@itv.com](mailto:groupsecretariat@itv.com) after Thursday, 22 April 2021 and up to the conclusion of the AGM will either be answered by reply email or published on the Company's website as soon as practicable after the AGM, as appropriate.

**During the meeting:** If you wish to raise a question during the AGM you can do so by logging onto:

<https://www.sli.do/> using the meeting code: #ITVAGM

Type your message within the chat box. Once you are happy with your message click the send button. Please include your email address as part of the question if you would like a response.

The link will be open for 30 minutes before the start and throughout the AGM until the Chairman closes the session.

Questions sent via the Slido platform will be moderated before being sent to the Chairman. This is to avoid repetition and to ensure an orderly meeting. If the question does not relate to the business of the meeting, a response will be sent by reply email.

A full transcript of the questions asked at the AGM and the answers will be made available on the Company's website as soon as practicable following the conclusion of the Meeting.

Unfortunately, because our offices are currently closed, we cannot guarantee that any questions raised by post will be answered.

## **5. Information available on website**

As required by section 311A of the 2006 Act, the following information can be found on the Company website at [www.itvplc.com](http://www.itvplc.com):

- this Notice of Meeting;
- the New Articles of Association;
- the form of proxy;
- the total number of shares in the Company in respect of which members are entitled to exercise voting rights at the meeting;
- the total number of votes that members are entitled to exercise in respect of the shares of each class; and
- members' statements, members' resolutions and members' matters of business received by the Company after the first date on which the Notice of Meeting is given (if applicable).

## **6. Documents for inspection**

Subject to Government guidance, copies of the following documents will be available for inspection at an agreed time at the Company's registered office, 2 Waterhouse Square, 140 Holborn, London EC1N 2AE. Please email [groupsecretariat@itv.com](mailto:groupsecretariat@itv.com) to book an appointment to view these documents during normal business hours on any weekday (excluding public holidays):

- Executive Directors' service contracts;
- Directors' deeds of indemnity;
- Non-executive Directors' terms and conditions of appointment;
- the New Articles of Association; and
- the Rules of the new ITV plc Executive Share Plan.

## **7. Total voting rights**

At 9 March 2021, the Company's issued share capital consisted of 4,025,409,194 ordinary shares of 10 pence each. Each share carries one vote.

## **8. Format of documents**

If you would like to receive information from the Company in electronic form, please register your email address with Link Group at [www.myitvshares.com](http://www.myitvshares.com).

Should you wish to receive hard copies of any documents or information, these can be requested from the Company Secretary free of charge at any time.

## **9. Nominated persons**

If you are not the registered shareholder but have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains the same. Any changes or queries relating to your personal details and holding must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error.

## **10. Meeting information**

**Location:** 200 Grays Inn Road, London WC1X 8XZ

**Date:** Thursday 29 April 2021

**Time:** 11.00 a.m.

Notwithstanding the venue information above and as per the Chairman's Explanatory Letter, as matters stand currently shareholders will not be permitted to attend the AGM in person this year. Moreover, the Board reiterates that if any shareholder does, nonetheless, travel to attend the meeting in person, they will be denied access. This is to ensure the safety of both our colleagues and shareholders.

# Directors' Biographies

In accordance with the UK Corporate Governance Code, the Directors will retire and submit themselves for re-election by the shareholders each year. The Board confirms, following the outcome of the Board evaluation, that all Directors continue to provide effective and valuable contribution to the Board and demonstrate commitment to their roles. In reaching its recommendations the Board considered the individual skills and experience brought by each Director and the overall skill set of the Board.

The Board also carefully considers other commitments held by each Director. Where a Director holds other roles, and prior to accepting any additional roles, attention is paid to ensuring they are able to commit sufficient time to ITV. The Board has determined that each Director has the ability to continue to provide the level of focus and time required to fulfil their individual obligations at ITV notwithstanding their external appointments.

Full biographical details of each director can be viewed on the company website at [www.itvplc.com/about/board-of-directors](http://www.itvplc.com/about/board-of-directors).

## Salman Amin

**Non-executive Director (tenure < 5 years)**

**N R**

**What he brings to the Board:** Salman has a wealth of experience in global businesses having worked for over 30 years managing global brand advertising and media spend in the consumer packaged goods sector. He provides a valuable insight into the advertiser's mind set and how advertisers may be impacted by an external situation or Board decision. He is currently Chief Executive Officer at Pladis.

## Sir Peter Bazalgette

**Chairman, independent on appointment (tenure < 8 years, 4 years as Chairman), Chairman of Nominations Committee**

**N R**

**What he brings to the Board:** Peter has over 40 years' media experience, bringing extensive knowledge of the creative industries. He has a deep understanding of all regulatory matters related to television, broadcast and production, and strong relationships with relevant regulators and ministers and other key influencers. He has a strong track record of successfully managing creativity in television and tremendous knowledge and commercial experience of the global content business. Since his appointment, he has demonstrated strong leadership and has been instrumental in working with the executive team in establishing the ITV Strategy.

## Edward Bonham Carter

**Senior Independent Director (tenure < 2 years)**

**N A**

**What he brings to the Board:** Edward has a wide range of City experience, and a deep understanding of stock markets and investor expectations. As Senior Independent Director he acts as a trusted intermediary between the Board and Chairman. He is also ITV's Workforce Engagement Director and plays a vital role in ensuring that information flows between the Board and the wider workforce. His role as Vice Chairman of Jupiter Fund Management plc allows him to bring a much valued shareholder perspective to the Board, and to highlight the current range of issues that matter to shareholders in general.

## Graham Cooke

**Non-executive Director (tenure < 1 year)**

**What he brings to the Board:** Graham has extensive technical and digital experience and an in-depth knowledge of the e-commerce, data and digital sectors and the key players in this space which include ITV's key strategic partners. His contribution to the Board's challenge and setting of strategy has been invaluable as ITV continues to build a digitally led media business and enhances its digital viewing proposition. He is CEO of Qubit, the leading provider of e-commerce personalisation technology, and prior to founding Qubit, spent 5 years working at Google.

## Margaret Ewing

**Non-executive Director, Chair of the Audit and Risk Committee (tenure < 4 years)**

**A**

**What she brings to the Board:** Margaret has the wide-ranging skills and expertise across financial and capital markets that has come with previous roles, including being a FTSE 100 CFO, an executive member of the Board of Deloitte LLP, and a member (and Chair) of Audit Committees at several FTSE 100 and other high profile companies. Her extensive experience in financial accounting, corporate finance and strategic and corporate planning make her ideally suited for her role as Chair of ITV's Audit and Risk Committee.

## Mary Harris

**Non-executive Director, Chair of the Remuneration Committee (tenure < 7 years)**

**N A R**

**What she brings to the Board:** Mary has extensive experience in management consulting as a former partner at McKinsey & Company, having specialised in sales and marketing, mergers and acquisitions, media, television and interactive media investments and digital rights management both in the UK and internationally. Her deep knowledge and understanding of executive remuneration as an experienced Remuneration Committee Chair means she is well placed as Chair of ITV's Remuneration Committee.

## Anna Manz

**Non-executive Director (tenure < 6 years)**

**A R**

**What she brings to the Board:** Anna has over 20 years' consumer, financial and strategic experience having held senior roles both in the UK and internationally at Diageo plc, Johnson Matthey and the London Stock Exchange Group where she is currently Chief Financial Officer. Her current executive experience in a FTSE100 with global operations enables her to bring a strong commercial perspective to Board and Committee discussions.

## Chris Kennedy

**Group CFO (tenure < 3 years)**

**What he brings to the Board:** Chris has a strong track record in financial leadership at three previous FTSE 100 companies and a great media background having held senior management positions over a 17 year career at EMI. He also has a deep understanding of the workings of investors and of the City of London. His experience in executing and driving strategy continue to play an important role in the delivery of the ITV Strategy and driving a rationalisation/cost savings initiative.

### Carolyn McCall

#### Chief Executive (tenure < 4 years)

**What she brings to the Board:** Carolyn has an impressive track record in business, including digital and change leadership and running international operations. As Chief Executive, the Board believes Carolyn has made huge progress in evolving the ITV Strategy for the business which addresses the challenges facing the business. This, together with her clear strategic acumen and decisive leadership means she is very well placed to deliver sustainable long-term returns to ITV's shareholders.

### Duncan Painter

#### Non-executive Director (tenure < 3 years)

**R**

**What he brings to the Board:** Duncan has a broad range of experience particularly in digital media and consumer intelligence systems, and targeted advertising. He is one of the digital data experts on the Board and his counsel is invaluable as ITV continues to build a digitally led media business and undergoes an organisational digital transformation. He is currently Chief Executive Officer of Ascential plc.

### Sharmila Nebhrajani

#### Non-executive Director (tenure < 1 year)

**R**

**What she brings to the Board:** Sharmila's extensive board experience spanning public policy, regulatory and public listed businesses has further strengthened the mix of expertise and experience on the Board. Her strong public sector, commercial, government and non-profit experience across a wide range of sectors makes her one of the experts on the Board in the environmental, social and governance fields. She was previously chief executive at Wilton Park, an executive agency of the FCO, and prior to that held various roles in global health and medical research.

#### Committee membership

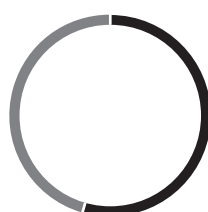
**A Audit and Risk**

**N Nominations**

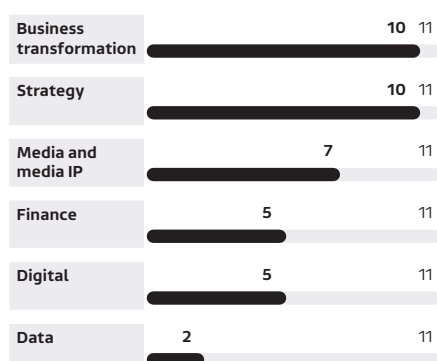
**R Remuneration**

### Board composition

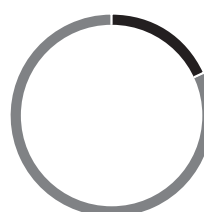
#### Gender diversity



#### Skills and experience



#### Ethnicity



#### PLC Board tenure



#### Age



# Appendix 1: The Adoption of New Articles

## 1. Hybrid General Meetings and Satellite General Meetings

At present, the current Articles do not permit general meetings to be held by electronic means. In particular, current Article 43.8 prevents members who attend a general meeting otherwise than at its physical location or a satellite meeting place from being regarded as present or being entitled to vote at the general meeting.

New Article 42.1 will allow participation in a general meeting by electronic means, while retaining the need for a quorum to be physically present; the New Articles will not authorise or allow a general meeting to be held exclusively on an electronic basis.

Clarificatory amendments will also be made to the Current Articles relating to satellite meetings (by deleting Current Article 43.6 and replacing it with New Article 42.1).

Consequential amendments are also proposed to be made to current Articles 41, 43 and 50.

## 2. Adjournment of General Meetings

Current Articles 43.7 and 48.1 provide the Chairman with the power to postpone or move a general meeting to another time and place in certain specified circumstances.

New Article 47.1 will provide the Chairman with greater flexibility to postpone or move a general meeting to another time, date and/or place, to change the electronic facility permitting participation at the general meeting by electronic means, or to do any of these things.

In that instance, notice of the changes to the rearranged meeting would, if practicable, be placed on the Company's website and notified by way of an announcement to a Regulatory Information Service.

## 3. Powers of Directors if number falls below minimum

Current Article 115 will be amended to provide that, in the circumstances where the number of directors on the Board falls below the quorum required for Board meetings, the remaining director(s) will be given the additional scope to act. This amendment is being made to ensure that the Company always has a functioning Board.

## 4. Board resolutions

Amendments to Current Article 118 will clarify the circumstances in which written resolutions of the Board can be passed.

## 5. Forfeiture of unclaimed dividends

In line with market practice, Current Article 133 is being amended to permit the Board to resolve that any dividend which has remained unclaimed for six years (rather than 12) shall be forfeited and cease to remain owing by the Company.

## 6. Untraced shareholders

In line with market practice, Current Article 133 is being amended to allow the Company to sell shares held by untraceable shareholders provided that a number of conditions are met. Under Current Article 151.1, one of these conditions requires the Company to, after the expiration of a 12-year period in which the shareholder has not cashed at least three dividends or had any communication with the Company, place an advertisement in both a national daily newspaper and local newspaper (based on the last known address of the shareholder) indicating its intention to sell the shares. In line with market practice, New Article 151.1 updates this with an obligation to send a notice to the shareholder's last known address and use reasonable efforts to trace the shareholder.

# Appendix 2: The new ITV plc Executive Share Plan

## Summary

Under the ITV plc Executive Share Plan (the Plan), participants may be granted an award over shares in the Company (an Award). An Award may be in the form of a conditional award, an option (which may be nil or nominal cost) or a cash equivalent. Awards will normally vest subject to continued service and satisfaction of specified criteria, such as a performance underpin. Awards may also be subject to malus and clawback. It is anticipated most actions in respect of Awards will be taken by the Company's Remuneration Committee (Committee) or its delegate(s).

### 1. Eligibility

All employees of the Group (including Executive Directors of the Company) are eligible to participate in the Plan.

### 2. Grant of Awards

2.1 Awards may be structured as conditional awards, options (which may be nil or nominal cost) or cash equivalent, and may at the Committee's discretion, be cash settled (it is intended that Awards granted to Executive Directors will only be cash settled in exceptional circumstances). Options may be exercised for up to ten years from grant or a shorter period as determined by the Committee.

2.2 The Committee will decide who will be granted Awards and over how many shares. Awards will normally only be granted within 42 days of the day on which the Plan is approved by the shareholders of the Company, the announcement of the Company's results for any period or the day on which the Company's Directors' Remuneration Policy (Policy) is approved by shareholders. However the Committee may grant Awards at other times where exceptional circumstances exist.

2.3 It is intended that the first Awards will be granted in 2021. No Awards can be granted more than ten years after the Plan is approved by the Company's shareholders.

### 3. Conditions

3.1 The Committee may make the vesting of an Award conditional on the satisfaction of one or more "underpin conditions" which may or may not be linked to the performance of the Company, the participant, or the member of the Group in whose business unit the participant works. Any Award granted to an Executive Director will be subject to the satisfaction of one or more underpin conditions. Prior to vesting the Committee will determine whether any failure to meet an underpin condition should result in a discretionary reduction in the extent of vesting.

3.2 The rules of the Plan have been drafted so that Awards may also be granted subject to the satisfaction of performance conditions, however it is not currently intended that Awards will be granted subject to performance conditions.

3.3 The Committee may waive or change a condition in certain circumstances (e.g. following material acquisition or disposal) to ensure that the criteria remain appropriate.

3.4 Further details of the underpin conditions applicable to 2021 grants to Executive Directors are set out on page 144 of the Company's Annual Report and Accounts. Full details of any underpin conditions to be applied to future Awards for the Company's Executive Directors will be determined by the Committee and normally be disclosed before each annual grant in the Directors' Remuneration Report.

### 4. Individual limits

Awards to Executive Directors will be capped at 175% of salary, or such other limit as agreed by shareholders in the Policy. It is proposed that the maximum grants to the Chief Executive and Group CFO in 2021 will be 132.5% of salary and 112.5% of salary respectively, representing a deduction of 50% from previous LTIP grant levels.

### 5. Plan limits

In any ten-year period, not more than 10% of the issued ordinary share capital of the Company may be issued or be issuable under the Plan and all other employees' share plans operated by the Company. In addition, in any ten-year period, not more than 5% of the issued ordinary share capital of the Company may be issued or be issuable under all discretionary share plans adopted by the Company. These limits do not include awards which have lapsed. Treasury shares transferred to satisfy an Award will be counted as if new shares had been issued for so long as it is considered best practice to do so.

### 6. Dividends

Participants will not be entitled to vote or receive dividends in respect of the shares under Award. However, the Committee may decide to pay participants a dividend equivalent (in either cash or shares) in respect of any dividends paid on shares which are released over such period (ending no later than the release date) as the Committee may determine.

### 7. Vesting and Release of Awards and Holding Period

7.1 Awards will normally vest following a vesting period of three years from the grant date and the assessment of the extent to which any applicable conditions have been met. The Committee retains discretion to adjust the extent to which Awards vest if it considers that: (a) the vesting level does not reflect the underlying financial or non-financial performance of the Company or the participant over the vesting period; (b) the vesting level is not appropriate in the context of circumstances that were unexpected or unforeseen at the grant date; or (c) an adjustment is appropriate for any other reason.

7.2 Awards may be (and Awards granted to Executive Directors will be) subject to a post-vesting Holding Period. Awards which are subject to a Holding Period will be released following the end of the Holding Period.

7.3 Vesting and/or release can be delayed at the discretion of the Committee, where a participant is subject to an investigation for malus purposes. Shares will be issued or transferred to the participant shortly after vesting/release, or, in the case of options, exercise, unless the Committee decides to satisfy the Award in cash. The Committee may make the delivery of shares conditional on the participant agreeing to take any action in relation to those shares needed to comply with any shareholding requirement which may apply.

### 8. Malus and clawback

During the Recovery Period, which will end on the sixth anniversary of the grant date (or such other determined by the Committee before the grant date, provided any date is consistent with the Policy), the Committee may reduce an Award (or require repayment if shares and/or cash have been delivered to satisfy it) in the following circumstances: (a) a material misstatement of financial results; (b) gross misconduct; (c) fraud; (d) payments based on an erroneous calculation or data; (e) serious reputational damage; (f) a material corporate failure; (g) or any other circumstances that the Committee considers to be similar in their nature or effect.



# Appendix 2: The new ITV plc Executive Share Plan continued

## 9. Leaving employment

### Leaving employment – Unvested Awards

9.1 An Award will normally lapse if the participant leaves employment with the Group prior to the vesting date. However, if the participant leaves because of death, disability, ill-health, injury, sale of their employer or any other reason at the absolute discretion of the Committee, their Award will generally continue and be released at the originally anticipated release date, unless the Committee decides that it should be released early. If a participant dies, Awards will be released as soon as practicable after the date of death.

9.2 If the Award is released following cessation, the extent to which an Award vests will be determined by reference to any vesting criteria (e.g. performance underpins or conditions). However the Committee has discretion to adjust the vesting level if it considers that: (a) the vesting level does not reflect the underlying financial or non-financial performance of the Company or the Participant over the vesting period; (b) the vesting level is not appropriate in the context of circumstances that were unexpected or unforeseen at the grant date; or (c) an adjustment is appropriate for any other reason. Unless the Committee decide otherwise, the extent to which the Awards vest will be reduced to reflect the proportion of the period of three years from the grant date that has elapsed up to the date of cessation.

9.3 Alternatively, on a sale of their employer, participants may be allowed or required to exchange their Awards for awards over shares in the purchasing company.

### Leaving employment – Vested Awards

9.4 If an Award is subject to a Holding Period and the participant ceases employment during the Holding Period, the Award will ordinarily be released, to the extent vested, on the originally anticipated release date (unless the participant is dismissed for gross misconduct, in which case the Award will lapse). The Committee has discretion to release the Award prior to the originally anticipated release date, and will do so in the event of death.

### Leaving employment – shareholding requirement

9.5 The Committee may determine that any Award held by a participant after they have ceased employment will lapse if the participant fails to abide by any applicable post-employment shareholding requirement.

## 10. Takeovers and significant corporate events

10.1 Unvested Awards will generally vest and be released early on a takeover or other similar significant corporate event.

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

10.3 If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the opinion of the Directors, may affect the current or future value of Shares, the Directors may determine that all or part of an Award will vest and be released at that time.

10.4 The extent to which an Award vests will be determined by reference to any vesting criteria (e.g. performance underpins or conditions). However the Committee has discretion to adjust the vesting level if it considers that: (a) the vesting level does not reflect the underlying financial or non-financial performance of the Company or the Participant over the vesting period; (b) the vesting level is not appropriate in the context of circumstances that were unexpected or unforeseen at the grant date; or (c) an adjustment is appropriate for any other reason. Unless the Committee decide otherwise, the extent to which the Awards vest will be reduced to reflect the proportion of the period of three years from the grant date that has elapsed up to the relevant event.

## 11. Adjustment of Awards

The number of shares subject to an Award and any condition on which vesting of an Award is subject to may be adjusted to reflect any variation in the share capital of the Company, a demerger, delisting, special dividend or distribution or any other corporate event which might affect the current or future value of any Award.

## 12. General

Awards are not transferable (except to personal representatives on death or with the prior consent of the Committee) and are not pensionable. Participants do not pay for the grant of an Award. Awards may be settled with new issue, treasury or market purchase shares. Any shares issued following the release of Awards will rank equally with shares of the same class in issue on the date of allotment except in respect of rights arising by reference to a prior record date.

## 13. Amendments

The Committee can amend the Plan in any way. However, shareholder approval will be required to amend certain provisions to the advantage of participants. These provisions relate to eligibility, individual and plan limits, the rights attaching to Awards and shares, the adjustment of Awards on variation in the Company's share capital (including rights issues and open offers) and the amendment powers. The Committee can, without shareholder approval, make minor amendments to benefit the administration of the Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment. The Committee may also, without shareholder approval, establish further plans based on the Plan, but modified to take account of overseas securities laws, exchange controls or tax law. Shares made available under such further plans will be treated as counting against any limits on individual or overall participation in the Plan.

## 14. Overseas schedules

The Plan includes two schedules to take account of US tax and Californian securities laws requirements, which modify the Plan for participants resident in the US and (in respect of the Californian schedule) the state of California. The modifications do not alter the structure of the Plan or the terms on which Awards may be granted or vest, but align its terms to take account of securities laws and taxation requirements. Shares comprised in Awards subject to the schedules will count towards the dilution limits in the Plan.

# Shareholder Information

## Company website

Investor and shareholder-related information, including the current price of ITV plc shares, can be found on the Company website at:

 [www.itvplc.com](http://www.itvplc.com)

## Financial calendar

Annual General Meeting	29 April 2021
Q1 Trading update	5 May 2021
Half year results announcement	July 2021

## Registrars and transfer office

All administrative enquiries relating to shareholdings and requests to receive corporate documents should, in the first instance, be directed to Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL.

Shareholders who receive duplicate sets of Company mailings because they have multiple accounts should write to Link to have their accounts amalgamated.

They can be contacted by telephone on:

 **+44 (0)371 664 0300**

Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 and 17:30, Monday to Friday excluding public holidays in England and Wales.

Alternatively, you could email Link at:

 [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk)

By logging on to the [www.myitvshares.com](http://www.myitvshares.com) shareholders can benefit from a number of online services as follows:

- Cast your proxy vote online
- Elect to receive shareholder communication electronically
- View your holding balance, indicative share price and valuation
- View transactions on your holding and dividend payments you have received
- Update your address or register a bank mandate instruction to have dividends paid directly to your bank account, and
- Access a wide range of shareholder information including downloadable forms

You will need your investor code which can be found on your share certificate(s) or by contacting our registrars, Link. Register to use the shareholder portal.

## Investment scams

Shareholders are advised to be very wary of any unsolicited advice, offers to buy shares at a discount or offers of free company reports by taking the following precautions –

**Reject unexpected offers.** Scammers often cold call, but contact can also come by email, post, word of mouth or at a seminar. If you have been offered an investment out of the blue, it is probably a high risk investment or a scam.

**Check the Financial Conduct Authority (FCA) warning list** to check the risks of a potential investment – you can also search to see if a firm is known to be operating without FCA authorisation.

**Get impartial advice before investing.** Do not use an adviser from the firm that contacted you.

If you are suspicious, report it to the FCA on 0800 111 6768 or through [www.fca.org.uk/scamsmart](http://www.fca.org.uk/scamsmart).

If you have lost money in a scam, contact Action Fraud on 0300 123 2040 or [www.actionfraud.police.uk](http://www.actionfraud.police.uk).

## Data Protection

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 investor code (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) 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 in accordance with its privacy policy, which can be accessed at [www.itvplc.com/site-services/privacy](http://www.itvplc.com/site-services/privacy).

## ShareGift

ShareGift is a charity share donation scheme for shareholders who may wish to dispose of a small quantity of shares where the market value makes it uneconomic to sell on a commission basis. The scheme is administered by the Orr Mackintosh Foundation and further information can be obtained by contacting them:

 **020 7930 3737**

 [www.sharegift.org](http://www.sharegift.org)

Further information on how to deal with the following issues can be found on our website:

- Unsolicited mail
- Unauthorised brokers and boiler room scams
- Identity theft

 [www.itvplc.com/investors/shareholder-information](http://www.itvplc.com/investors/shareholder-information)



ITV plc  
2 Waterhouse Square  
140 Holborn  
London  
EC1N 2AE

 [www.itvplc.com](http://www.itvplc.com)