

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

If you have sold or otherwise transferred all of your The Vitec Group plc 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 under number 227691)

## Notice of Annual General Meeting

Notice of the Annual General Meeting of The Vitec Group plc to be held at the offices of Financial Dynamics, Holborn Gate, 26 Southampton Buildings, London WC2A 1PB on Thursday, 19 May 2011 at 10.30am is set out in this circular.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received by 10.30am on Tuesday, 17 May 2011.

# Chairman's Letter

13 April 2011

Chairman's Letter

To the Ordinary Shareholders of The Vitec Group plc

## Notice of Annual General Meeting

Dear Shareholder,

I am pleased to be writing to you with details of the Annual General Meeting ("AGM") of the Company.

The AGM will be held on Thursday, 19 May 2011 at the offices of Financial Dynamics, Holborn Gate, 26 Southampton Buildings, London WC2A 1PB at 10.30am and the formal notice of the AGM (the "Notice") can be found on page 3 of this document. Explanatory notes on all the business to be considered at this year's AGM can be found on pages 4 and 5.

Whether you propose to attend the AGM or not, please complete the enclosed proxy form and return it to our registrars, Capita Registrars, as soon as possible. They must receive it by no later than 10.30am on Tuesday, 17 May 2011. The return of the proxy form will not prevent you from attending the AGM and voting in person should you so wish.

## Final dividend

Shareholders are being asked to approve a final dividend of 11.4 pence per ordinary share for the year ended 31 December 2010. If approved the recommended final dividend will be paid on Friday, 20 May 2011 to all ordinary shareholders who were on the register of members on Tuesday, 26 April 2011.

Overseas shareholders may wish to consider electing to receive their dividends in a local currency instead of in Sterling. Details on this can be obtained from our registrars, Capita Registrars either by calling telephone 0871 664 0300, writing to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or alternatively going to their website [www.capitaregistrars.com](http://www.capitaregistrars.com) and following the relevant links. Any election to receive dividends in local currency in respect of the final dividend for the year ended 31 December 2010 must be received by Capita Registrars no later than the record date for the final dividend of 26 April 2011.

The Company also offers a Dividend Reinvestment Plan that allows shareholders to re-invest dividends to purchase additional shares in the Company. Details can be obtained from Capita Registrars: [www.capitaregistrars.com/corporate/products/driips.asp](http://www.capitaregistrars.com/corporate/products/driips.asp).

## Directors

As at last year's AGM, all directors of the Company will stand for re-appointment. Accordingly we ask shareholders to approve the re-appointment of each existing member of the Board, with the exception of Will Wyatt, who will not be standing for re-appointment having served on the Board for just under nine years. He will cease to be a director of the Company at the conclusion of the AGM. On behalf of the Board and the Company I would like to thank Will for his service to The Vitec Group plc. The Board has decided to appoint Nigel Moore, who is currently Chairman of the Audit Committee, as Senior Independent Director in succession to Will Wyatt. The Board has further been strengthened with the appointment of John Hughes as an independent non-executive director, with effect from 11 March 2011. Biographical details for each director are set out on page 24 of the Annual Report with the exception of John Hughes, whose details are set out in the notes to AGM circular. The Board believes that each non-executive director seeking re-appointment, namely Simon Beresford-Wylie, Maria Richter, Nigel Moore and John Hughes are performing to the highest standards providing independent character and judgment to the running of the business particularly reviewing strategy and ongoing financial performance.

## Sharesave and International Sharesave

We are seeking to adopt new rules for our Sharesave and International Sharesave plans that are offered to all our employees in certain territories including the UK, US and Italy. The existing plans were adopted in 2002 and their authority expires in early 2012. Since these are all employee plans and are viewed as a valuable benefit for all our employees, we are seeking to renew them.

## Notice of General Meetings

One of the requirements of the Shareholder Rights Directive is that all general meetings must be held on 21 days' notice unless shareholders agree to a shorter notice period. We are currently able to call general meetings (other than annual general meetings) on 14 days' notice having sought such authority from shareholders at the 2010 AGM. This authority expires at the 2011 AGM and we are proposing a resolution at the 2011 AGM renewing this authority so that we can continue to be able to do so.

## Recommendation

The Directors consider that all of the resolutions to be put to the meeting 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,

**Michael Harper**

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 offices of Financial Dynamics, Holborn Gate, 26 Southampton Buildings, London WC2A 1PB on Thursday, 19 May 2011 at 10.30am Resolutions 1 to 11 are deemed to be ordinary business of the meeting as the Company considers these to be matters that would usually be dealt with at an AGM. Resolutions 12 to 17 are deemed to be special business of the meeting.

You will be asked to consider and pass the resolutions below. Resolutions 1 to 12 and 15 and 16 will be proposed as ordinary resolutions. Resolutions 13, 14 and 17 will be proposed as special resolutions.

## Ordinary Business

1. That the audited accounts, and the auditors' report thereon, and the directors' report for the year ended 31 December 2010 be received and adopted.
2. That the Remuneration Committee's report for the year ended 31 December 2010 be approved.
3. That a final dividend of 11.4 pence per ordinary share for the year ended 31 December 2010 be declared and paid on 20 May 2011 to all ordinary shareholders who are on the register of members on 26 April 2011.
4. That Michael Harper be re-appointed as a director of the Company.
5. That Stephen Bird be re-appointed as a director of the Company.
6. That Simon Beresford-Wylie be re-appointed as a director of the Company.
7. That Nigel Moore be re-appointed as a director of the Company.
8. That Maria Richter be re-appointed as a director of the Company.
9. That John Hughes be re-appointed as a director of the Company.
10. That KPMG Audit Plc be re-appointed as auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
11. That the directors be authorised to determine the remuneration of the auditors.

## Special Business

Authority to allot share capital

12. 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 £2,877,196 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 Annual General Meeting (or, if earlier, on the close of business on 19 August 2012) 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

13. That, subject to the approval of resolution 12, 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 12 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 £431,579 such power to expire at the conclusion of next year's Annual General Meeting or, if earlier, on the close of business on 19 August 2012 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.

Authority to make market purchases

14. 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 Act) of its ordinary shares of 20 pence each ("Ordinary Shares"), such power to be limited:
  - (i) to a maximum number of 2,157,897 Ordinary Shares;
  - (ii) 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:
    - (A) an amount equal to 5 per cent. 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
    - (B) 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 Annual General Meeting or, if earlier, on the close of business on 19 August 2012 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.

Sharesave

15. That the rules of The Vitec Group 2011 Sharesave Scheme ("the Sharesave Scheme"), the main features of which are summarised in the explanatory notes to this Notice and produced in draft to the Annual General Meeting and, for the purposes of identification, initialled by the Chairman, be hereby approved and adopted and the directors of The Vitec Group plc, 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 Scheme into effect (including making such alterations and modifications as they consider may be necessary or desirable to obtain the approval of Her Majesty's Revenue & Customs to the Sharesave Scheme).

International Sharesave

16. THAT the rules of The Vitec Group 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 Annual General Meeting and, for the purpose of identification, initialled by the Chairman, be hereby approved and adopted and the directors of The Vitec Group Plc, 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 Vitec Group Plc, 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, 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;

provided that, for the purpose of so approving such schedule or appendix under section 423 of the Internal Revenue Code of 1986 of the United States of America, (a) Appendix 1 attached to the International Sharesave Plan solely for employees of the Vitec Group US Holdings, Inc. and its subsidiaries, the main features of which are summarised in the explanatory notes to this Notice and produced in draft to the Annual General Meeting and, for the purposes of identification, initialled by the Chairman, and (b) the maximum number of ordinary shares subject to Appendix 1 shall not exceed 500,000 shares, be hereby approved and adopted.

Notice period for general meetings

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

#### By order of the Board

**Jon Bolton**  
Group Company Secretary  
13 April 2011

Registered Office: One Wheatfield Way  
Kingston upon Thames  
KT1 2TU  
Registered in England and Wales  
No.227691

## Explanatory notes to the business of the Annual General Meeting

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 12, 15 and 16 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 13, 14 and 17 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

#### Resolution 1: Report and Accounts

The directors must present their report and audited Group accounts for the year ended 31 December 2010 to the meeting. This gives shareholders the opportunity to ask questions on the content before voting on the resolution. The Annual Report may also be accessed on the Company's website at [www.vitecgroup.com](http://www.vitecgroup.com). Copies of these documents will be available at the meeting.

#### Resolution 2: Directors' Remuneration report

Companies with a listing on the London Stock Exchange must present their Directors' Remuneration Report to the shareholders for an advisory vote. The Remuneration Report is set out in full in the Annual Report.

#### Resolution 3: Final Dividend

The Directors have recommended a final dividend for the year ended 31 December 2010 of 11.4 pence per ordinary share. Subject to approval at the AGM, the final dividend will be paid on 20 May 2011 to eligible shareholders on the register of members of the Company at close of business on 26 April 2011.

#### Resolutions 4 to 9: Re-appointment of Michael Harper, Stephen Bird, Simon Beresford-Wylie, Nigel Moore, Maria Richter and John Hughes as Directors

The existing Articles of Association of the Company require that each director must offer himself or herself for re-appointment every year. Accordingly a resolution for each director to seek re-appointment is included in the Notice.

In accordance with the UK Corporate Governance Code, it is confirmed that a formal performance evaluation has been carried out and that each of these directors continues to be an effective member of the Board and to demonstrate commitment to the role.

Biographical details for each director are contained in the Annual Report on page 24, except for John Hughes, since his appointment occurred after 2 March 2011. John Hughes' biographical details are as follows: John Hughes CBE, BSc, Non-executive, independent, British, aged 59, appointed to the Board on 11 March 2011; member of the Audit Committee, the Nominations Committee and the Remuneration Committee. He is currently Chairman of Spectris plc, Telecity Group plc and Sepura plc. He is also a director of Nice Systems Limited and CSG Systems International, Inc. He was previously executive vice-president and chief operating officer of Thales SA, the defence, aerospace and electronic systems group. He is an adviser to Advent International, the private equity firm, and also serves as an ambassador to the Alzheimer's Society.

#### Resolutions 10 and 11: Re-appointment of KPMG Audit Plc as auditors and authorisation for the Directors to set the auditors' remuneration

The Company is obliged by law to re-appoint its auditors annually. The audit committee considered the re-appointment of KPMG Audit Plc at its meeting on 28 February 2011 and recommended the reappointment to the Board of directors. Resolution 10 seeks to reappoint KPMG Audit Plc as auditors to hold office until the next general meeting at which accounts are laid before the Company.

Resolution 11 seeks to authorise the Board to set the remuneration payable to the auditors of the Company. Details of the remuneration paid to KPMG Audit Plc during the year ended 31 December 2010 may be found in the Annual Report.

#### Resolution 12: Allotment of share capital

This resolution would give the Directors the 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 £2,877,196 (representing 14,385,981 ordinary shares of 20 pence each). This amount represents approximately one-third of the issued ordinary share capital (excluding treasury shares) of the Company as at 2 March 2011, the latest practicable date prior to publication of this Notice.

The authorities sought under this resolution will expire at the earlier of 19 August 2012 or the conclusion of the AGM of the Company held in 2012.

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 employees of the Company under the Company's share schemes including the Sharesave Scheme.

In addition, 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 2 March 2011, the latest practicable date prior to publication of this Notice, the Company held no ordinary shares in treasury.

#### Resolution 13: 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. Equity securities are ordinary shares in the Company.

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 £431,579 (representing 2,157,897 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 2 March 2011, the latest practicable date prior to publication of this Notice.

In respect of this aggregate nominal amount, 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 3-year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders.

The authority will expire at the earlier of 19 August 2012 and the conclusion of the AGM of the Company held in 2012.

#### **Resolution 14: Authority to purchase shares on the market**

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 purchased no ordinary shares in the period from the last AGM to 2 March 2011 under the existing authority.

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 Directors will exercise this authority only when to do so would be in the best interests of the Company, and of its shareholders generally, and could be expected to result in an increase in the earnings per share of the Company.

Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The Directors will consider holding any ordinary shares the Company may purchase as treasury shares. The Company currently holds no ordinary shares in treasury. 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 (i) an amount equal to 105% of the average market value for an ordinary share for the five business days immediately preceding the date of the purchase 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.

The Company has options outstanding over 1,708,860 ordinary shares, representing 3.95% of the Company's ordinary issued share capital (excluding treasury shares) as at 2 March 2011. If the authority given by resolution 14 were to be fully used, these would represent 5% of the Company's ordinary issued share capital (excluding treasury shares) at that date.

The authority will expire at the earlier of 19 August 2012 and the conclusion of the AGM of the Company held in 2012.

#### **Resolution 15 and 16: Sharesave and International Sharesave**

The Company proposes to adopt new rules for the Sharesave Scheme and its International Sharesave Plan. These plans were originally approved by shareholders in 2002 and their authority expires in early 2012. Both plans are all employee plans that enable all employees including the executive directors in the UK, US, Italy and several other countries to make regular monthly savings over a three, five or seven year savings contract in order to buy shares in the Company after three, five or seven years. The Sharesave Scheme that will operate in the UK will be Revenue approved 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 Sharesave Scheme is £250 per month with a minimum saving of £5 per month. Similar discount rates and savings limits apply for the International Sharesave Plan. Both the Sharesave Scheme and International Sharesave are popular with Vitec's employees and they are considered to be an excellent way to motivate employees. A more detailed summary of the terms of the Sharesave Scheme and the International Sharesave Plan is set out in part 3 to this notice.

#### **Resolution 17: Notice of general meetings**

This special resolution is required to reflect changes made to the Companies Act 2006 by the Shareholders' Rights Regulations 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.)

The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. A similar authority was sought and given by shareholders at the 2010 AGM.

The shorter notice period 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.

Note that the changes to 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.

## Notes to AGM circular

### Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and 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 Capita Registrars on 0871 664 0300 (UK only) or +44 (0)20 8639 3399 (Overseas only). (Lines are open Monday to Friday 8.30am to 5.30pm Calls cost 10p per minute plus network extras).
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 10.30am on 17 May 2011. Alternatively, a proxy may be appointed electronically using the Share Portal service at [www.capitashareportal.com](http://www.capitashareportal.com) by the same time and date.
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.
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 Register of Members of the Company by close of business on Friday, 13 May 2011 (or, in the event of any adjournment, by close of business on the date which is two 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 2 March 2011 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 43,157,944 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 2 March 2011 are 43,157,944.

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. 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. In order 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 and 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 so as to be received by the issuer's agent (ID RA10) by 10.30am on Tuesday, 17 May 2011. 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.
12. Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company 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 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.
14. Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the company (i) to give, to members of the company 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 5 April 2011, being the date 6 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.
15. Any member 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 (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (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.
16. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at <http://www.vitecgroup.com>
17. The following documents will be available for inspection at the Company's registered office situated at One Wheatfield Way, Kingston upon Thames KT1 2TU during normal business hours on each business day from the date of this notice up to the date of the AGM and at the offices of Financial Dynamics, Holborn Gate, 26 Southampton Buildings, London WC2A 1PB 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 Chairman); and
  - Proposed rules for the Sharesave and International Sharesave Plans.

# Summary of the Sharesave Scheme and the International Sharesave Plan

## **Resolution 15: The Vitec Group 2011 Sharesave Scheme (“the Scheme”)**

### **1. How the Scheme works**

Under the Scheme, an employee or full-time working director can be invited to apply for an option to acquire shares in the Company after three, five or seven years. The exercise price of the option must be at least 80% of the market value of a share at around the time the option is granted.

The employee agrees to save, by deduction from salary, from £5 up to £250 a month in a savings scheme. These savings are made until the end of a three or five year period and the savings (plus interest or special tax-free bonus) are used to exercise the option three, five or seven 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, will be eligible to participate.

### **3. Invitations**

Whether or not invitations to apply for options are issued, and the number of shares available at any time, is decided by the directors. If invitations to participate in the Scheme are made, they must be made to all eligible employees and full-time directors, and may only be made within forty-two days of an announcement of interim or final results through the London Stock Exchange or within forty-two days of the approval of the Scheme by Her Majesty's Revenue & Customs. Exceptionally, if the issuing of invitations is, at any time, restricted by statute, order or regulation, invitations may be issued within forty-two days of the restriction being removed.

No options may be granted more than ten years after the date of approval of the Scheme by Her Majesty's Revenue & Customs.

### **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 of companies. 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, the options will be exercisable for six months after leaving. If the employee dies, his legal personal representatives may exercise the options for a period of twelve 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 Scheme 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 schemes established by the Company.

### **6. Amendment of Scheme Rules**

The directors can amend the Rules of the Scheme, but shareholder approval is required for any amendment to the advantage of eligible employees.

Shareholder approval is not required for amendments to obtain or maintain Her Majesty's Revenue & Customs approval and, in addition, the Directors are empowered, themselves, to make minor amendments to the Scheme to benefit the administration of the Scheme or to take account of any change in legislation or to maintain Her Majesty's Revenue & Customs approval or obtain or maintain favourable tax, exchange control or regulatory treatment.

Once the Scheme has been formally approved by Her Majesty's Revenue & Customs, and whilst the Scheme's approved status is to be maintained, no alteration or amendment to a key feature of the Scheme will take effect unless the Her Majesty's Revenue & Customs has approved such alteration or amendment.

### **7. General**

A participant in the Scheme 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 Scheme are not pensionable.

## **Resolution 16: The Vitec Group 2011 International Sharesave Plan (“the Plan”)**

### **1. The purpose of the Plan**

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

### **2. The Rules of the Plan**

The Rules of the Plan are substantially the same as the Rules of the Vitec Group 2011 Sharesave Scheme, as summarised above. They enable the Directors to establish further plans in overseas countries in accordance with the Rules of the 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 Plan.

In particular, the Directors have proposed certain modifications to the Plan, by way of an appendix to the Rules, 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 Plan, but with the following key differences: (i) the US Plan will be offered only to employees of Vitec Group US Holdings, Inc. and its subsidiaries; (ii) the Company will be able to issue up to a maximum of 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 US\$400 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 as at the date of grant); 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 Scheme apply also to the Plan.

