

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 the accompanying documents, as soon as possible to the person who now holds the shares.

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**ITV plc**  
Annual General Meeting  
Wednesday, 11 May 2011

**Notice of Annual General Meeting and Chairman's explanatory letter**



21 March 2011

Dear Shareholder,

### **Annual General Meeting 2011**

The Annual General Meeting ("AGM") of the Company will be held at 11.00 am on Wednesday, 11 May 2011 in the Mountbatten Room, The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE.

### **Resolutions**

As you can see from the Notice of Meeting which follows this letter, in addition to the routine business there will be five items of special business, all of which are explained below. A copy of the Annual Report and Accounts of ITV plc for the year ended 31 December 2010 is enclosed. Voting on all resolutions will be by way of a poll.

### **Dividend**

The Board is not proposing payment of a final dividend but it is the current intention to restore the payment of a dividend at the interim results in July.

### **Recommendation**

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 to be proposed at the AGM, as they intend to do in respect of their own beneficial holdings.

### **Action to be taken**

Enclosed with this circular is a Form of Proxy for the resolutions to be proposed at the AGM. Please sign and return the Form of Proxy in accordance with the directions on it as soon as possible and, in any event, so that it is received not less than 48 hours before the time appointed for the AGM (by 11.00 am on Monday, 9 May 2011).

You may also complete the Form of Proxy on the Internet by logging on to [www.capitashareportal.com](http://www.capitashareportal.com) or [www.itvplc.com/investors/agm](http://www.itvplc.com/investors/agm). You will need your investor code which is printed on the enclosed Form of Proxy or on your share certificate.

Completion and return of the Form of Proxy will not prevent you from attending the AGM and voting in person should you wish to do so. If you are planning to attend the AGM, please bring your attendance card with you. The card is attached to the enclosed Form of Proxy.

I look forward to seeing you.

Yours faithfully,

Archie Norman

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the eighth Annual General Meeting of ITV plc will be held in the Mountbatten Room at The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE on Wednesday, 11 May 2011 at 11.00 am in order to transact the following business:

## Ordinary business

### Resolution 1

To receive and adopt the audited financial statements for the year ended 31 December 2010 and the reports of the directors and auditors thereon.

### Resolution 2

To approve the Remuneration report as set out in the audited financial statements for the year ended 31 December 2010.

### Resolution 3

To elect Lucy Neville-Rolfe as a non-executive director.

### Resolution 4

To re-elect John Ormerod as a non-executive director.

### Resolution 5

To re-appoint KPMG Audit Plc as auditors.

### Resolution 6

To authorise the directors to determine the auditors' remuneration.

## Special business

To consider and if thought fit pass the following Resolutions of which Resolutions 7 and 9 will be proposed as Ordinary Resolutions and Resolutions 8, 10 and 11 will be proposed as Special Resolutions.

Resolutions 7 to 11 are standard resolutions proposed by most listed companies on an annual basis.

### Resolution 7 – Renewal of authority to allot shares – Ordinary Resolution

That the directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 Act (the "2006 Act") to exercise all the Company's powers to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights"):

- (a) up to an aggregate nominal amount of £129 million; and
- (b) in addition to and without prejudice to paragraph (a) above, comprising equity securities (within the meaning of section 560 of the 2006 Act) up to a nominal amount of £129 million in connection with an offer by way of 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 directors otherwise consider necessary or appropriate,

and so that the directors may make such exclusions or other arrangements as they deem necessary or expedient in relation to fractional entitlements, 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 Annual General Meeting or, if earlier, 10 August 2012;
- (2) the directors are 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 unused authorities.

### Resolution 8 – Disapplication of pre-emption rights – Special Resolution

That the directors be and are hereby empowered pursuant to section 570 and section 573 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash, either pursuant to the authority conferred by Resolution 7 above or by way of a sale of treasury shares, as if section 561(1) of the 2006 Act did not apply to any such allotment on the following terms:

- (a) this power is limited to the allotment or sale of equity securities:
  - (i) in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 7 by way of rights issue only) in favour of ordinary shareholders where the equity securities respectively attributable to the interests of the ordinary shareholders (other than the Company) are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them and holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary or appropriate, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, 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
  - (ii) otherwise than under paragraph (i), up to a total nominal value of £19.4 million;
- (b) this power expires (unless previously renewed, varied or revoked) on the date of the Company's next Annual General Meeting or, if earlier, 10 August 2012;
- (c) before this power expires, the directors may make offers or agreements which would or might require equity securities to be allotted after it expires and the directors are entitled to allot or sell equity securities pursuant to any such offer or agreement as if this power had not expired; and
- (d) this power is in substitution of all unexercised powers given for the purposes of section 570 of the 2006 Act.

**Resolution 9 – Political donations – Ordinary Resolution**

That in accordance with sections 366 and 367 of the 2006 Act, the Company and any company which is, or becomes, a subsidiary of the Company during the period to which this resolution relates, be and is hereby 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 Annual General Meeting or, if earlier, 10 August 2012.

**Resolution 10 – Purchase of own shares – Special Resolution**

That the Company is generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the 2006 Act) of its own shares up to an aggregate number of 388.9 million ordinary shares (representing just under 10% of the Company's issued ordinary share capital) from the date this resolution is passed to the conclusion of the next Annual General Meeting or, if earlier, 10 August 2012 subject to the following conditions:

- (a) the minimum price per ordinary share, exclusive of any expenses payable, is 10 pence;
- (b) the maximum price per ordinary share, exclusive of expenses shall be the higher of:
  - (i) 5% above the average of the middle market quotations as derived from the London Stock Exchange Daily Official List for an ordinary share over five business days before the purchase; and
  - (ii) that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulations 2003, 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 contact or contracts.

**Resolution 11 – Length of notice period for general meetings – Special Resolution**

That in accordance with Article 43.1 of the Company's Articles of Association, 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

**Andrew Garard**

Company Secretary  
Registered Office:  
The London Television Centre  
Upper Ground  
London  
SE1 9LT

21 March 2011

# Explanatory notes to the Resolutions

## **Resolution 1**

The directors are required to present to the AGM the audited financial statements for the year ended 31 December 2010.

## **Resolution 2**

The Remuneration report is on pages 56 to 65 of the Report and Accounts and sets out the Company's policy on remuneration. It provides details of directors' emoluments and interests in shares and share schemes.

## **Resolutions 3 and 4**

The UK Corporate Governance Code recommends that directors should be subject to annual election by shareholders. Due to the changes to the structure of the Board over the past 12 months the Board has decided that annual election will not be put in place this year.

Under the Company's Articles of Association, directors are required to seek election at the AGM following their appointment and to seek re-election at three year intervals.

Lucy Neville-Rolfe was appointed as a non-executive director on 3 September 2010 and is seeking election at the AGM. John Ormerod was appointed as a non-executive director on 18 January 2008 and was elected at the AGM in 2008. He is seeking re-election at the AGM.

A Board evaluation was undertaken in 2010, further details of which are set out on page 52 of the Report and Accounts. In the Board's view both individuals are effective in, and continue to show commitment to, their role. The Board therefore recommends the proposed election and re-election be approved.

Biographical details are set out on page 47 of the Report and Accounts.

## **Resolutions 5 and 6**

Auditors have to be appointed at every general meeting at which accounts are presented. It is normal practice for a company's directors to be authorised to agree auditors' remuneration.

## **Resolution 7**

This resolution, if passed, will renew the directors' authority to allot shares up to a nominal value of £129 million (1.29 billion ordinary shares), and up to a further nominal value of £129 million (1.29 billion ordinary shares) where the allotment is in connection with an offer by way of rights issue. Each amount is equal to approximately one-third of the Company's issued ordinary share capital as at 11 March 2011.

The Board is seeking to renew this resolution 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. Furthermore, if the Company was to make use of the additional authority given for a rights issue then the directors would seek to follow emerging best practice as regards its use (including as regards the directors standing for re-election in certain cases), as recommended by the Association of British Insurers.

## **Resolution 8**

This resolution, 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.

The directors will be authorised to allot shares for cash up to an aggregate nominal value of £19.4 million (194 million ordinary shares), representing approximately 5% of the Company's issued share capital as at 11 March 2011.

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 this resolution 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.

## **Resolution 9**

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 a political party, other political organisations or independent election candidates unless authorised by the Company's shareholders.

The 2006 Act definitions are quite 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 and 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.

As permitted by the 2006 Act, the resolution extends not only to the Company but also covers all companies which are subsidiaries of the Company at any time the authority is in place.

## **Resolution 10**

The 2006 Act requires that a company must be authorised by its shareholders to purchase its own shares. In accordance with the Association of British Insurers 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 after the most careful consideration, where the directors believed that an increase in earnings or net assets per share would result and where purchases were, in the opinion of the directors, in the interests of the Company.

The authority sought covers up to a maximum of 388.9 million ordinary shares, representing just under 10% of the issued share capital as at 11 March 2011.

The total number of options to subscribe for ordinary shares outstanding at 11 March 2011 was 66.4 million representing 1.7% 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 1.9% of the reduced issued share capital.

# Explanatory notes to the Resolutions continued

## **Resolution 11**

The Companies (Shareholders' Rights) Regulations 2009 amended the 2006 Act to increase the notice period for general meetings of the Company to 21 days. The Company would like to preserve the flexibility to call general meetings (other than an AGM) on 14 clear days' notice. 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.

## **Resolutions**

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.

# Other notes to the Notice of Meeting

## 1. Voting

### 1.1. Proxies:

- 1.1.1. Members are entitled to appoint a proxy 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 for different shares. A proxy need not be member of the Company.

Details of how to appoint a proxy are set out in the notes to the Form of Proxy.

In order for a proxy appointment to be valid a Form of Proxy must be completed and returned by one of the following methods:

- Using the reply paid card enclosed and addressed to Capita Registrars, or
- By logging on to [www.capitashareportal.com](http://www.capitashareportal.com) or [www.itvplc.com/investors/agm](http://www.itvplc.com/investors/agm) and following the instructions, or
- In the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In each case the Form of Proxy must be received by Capita Registrars by 11.00 am on Monday, 9 May 2011.

- 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 registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy or to give instructions to the person holding the shares 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 they think 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. CREST:

- 1.3.1. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. 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.

- 1.3.2. 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 and Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. 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 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 by other means.

- 1.3.3. 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.

- 1.3.4. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK and 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/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.

### 1.4. Eligibility to attend and vote:

Only those shareholders registered in the Register of Members of the Company as at 6.00 pm on Monday, 9 May 2011, or if this meeting is adjourned, at 6.00 pm on the day two days prior to the adjourned meeting, shall be entitled to attend or 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 6.00 pm on Monday, 9 May 2011 shall be disregarded in determining the rights of any person to attend or vote 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 2010 (including the auditor's report and the conduct of the audit) that are to be laid before the AGM. 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. Notice of Resolutions

Under section 338 and section 338A of the 2006 Act, members meeting the threshold requirements in those sections have the right to require the company:

- (a) 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
- (b) 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.

A request may be in hard copy 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 29 March 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.

### 4. Questions at the AGM

Any member attending the meeting has the right to ask questions. 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;
- (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.

### 5. Information available on website

A copy of this notice and any other information required by section 311A of the 2006 Act can be found at [www.itvplc.com](http://www.itvplc.com)

### 6. Documents for inspection

The following documents may be inspected at the registered office of the Company during normal business hours from the date of this notice to the date of the AGM (except Saturdays, Sundays and public holidays) and at the place of the AGM from 9.00 am until the conclusion of the AGM:

- Executive directors' service contracts;
- Directors' deeds of indemnity; and
- The terms and conditions of appointment of the Company's non-executive directors.

### 7. Total voting rights

At 11 March 2011 the Company's issued share capital consisted of 3,889,129,751 ordinary shares of 10 pence each. Each share carries one vote.

### 8. Format of documents

#### 8.1. Electronic:

If you would be prepared to receive information from the Company in electronic form then please register your email address with Capita Registrars at [www.capitashareportal.com](http://www.capitashareportal.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.

#### 8.2. Other formats:

If you would like a copy of the Notice of Meeting or Report and Accounts in large print or audio version please contact the Company Secretary.

### 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:** The Queen Elizabeth II Conference Centre – address and map on reverse of the enclosed attendance card

**Date:** Wednesday, 11 May 2011

**Time:** 11.00 am (doors open at 9.00 am)

**Security:** All hand baggage may be subject to examination. Please leave all bulky items in the cloak room situated on the ground floor. Security staff will be on duty to assist shareholders.