

## CHAIRMAN'S LETTER

### Vitesse Media plc

Registered in England and Wales  
No 2607995

*Registered Office:*  
5<sup>th</sup> Floor  
6 St. Andrew Street  
London  
EC4A 3AE

#### To Ordinary Shareholders and, for information only, to option holders

4 July 2014

Dear Shareholder,

#### Notice of Annual General Meeting 2014

I am pleased to be writing to you with details of our Annual General Meeting ("**AGM**"), which we are holding at the offices of Westhouse Securities Limited, Heron Tower, Bishopsgate, London EC2N 4AY on Thursday, 31 July 2014 at 10.00 a.m. The formal notice of Annual General Meeting is set out on pages 3 and 4 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the proxy form sent to you with this notice and return it to our Registrars as soon as possible. They must receive it by 10.00 a.m. on Tuesday, 29 July 2014.

In addition to the routine business of the AGM, there are two items of special business to be transacted, as summarised and explained below:

#### Issues of share capital (Resolutions 7 and 8)

The existing power granted to the Directors to allot shares and to disapply these statutory pre-emption rights expires at the conclusion of the AGM. Accordingly, an Ordinary Resolution will be proposed to renew the Directors' authority to allot shares up to an aggregate nominal amount of £166,725.54 (being one third of the issued ordinary share capital at the date of this report). This authority will expire at the earlier of the conclusion of the AGM to be held next year, when the Directors intend to seek renewal of the authority, and 31 October 2015.

In addition, a Special Resolution will be proposed at the AGM to renew the Directors' powers to allot shares for cash up to an aggregate nominal value of £50,017.66 (being 10% of the nominal value of the Company's ordinary issued share capital) without first offering such shares to existing shareholders. The Board considers that there may be opportunities in the next 12 months to acquire assets cheaply from other media businesses that are in difficulty or that are refocusing on other activities. To ensure that the Company can take advantage of these potential opportunities, the Board considers it important that it can move both quickly and cheaply. The Company may also wish to take advantage of changes in market conditions by developing its technology or infrastructure.

The Special Resolution also enables the Company, in the event of a rights issue, to meet certain practical difficulties which may arise in connection with fractional entitlements or in respect of overseas shareholders as a result of local laws and which prevent shares from being issued strictly pro rata. This authority will expire at

the earlier of the conclusion of the AGM to be held next year, when the Directors intend to seek renewal of the authority, and 31 October 2015.

**Action to be taken by Shareholders**

Shareholders will find enclosed with this document a form of proxy for use at the AGM. Whether or not you intend to be present at the AGM (or any adjournment thereof) you are requested to complete, sign and return the form of proxy in accordance with the instructions printed on it so as to be received by the Company's Registrars, Share Registrars Proxies, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL, as soon as possible but in any event not later than 10.00 a.m. on Tuesday, 29 July 2014. The completion and return of the form of proxy will not preclude you from attending and voting at the meeting, should you so wish.

**Recommendation**

**The Directors consider that the proposals set out above are in the best interests of the Company and its shareholders as a whole. They recommend that you vote in favour of the resolutions set out in the notice of meeting, as they intend to do in respect of their own beneficial holdings.**

Yours faithfully,

**Sara Williams  
Chairman**

## NOTICE OF ANNUAL GENERAL MEETING

### VITESSE MEDIA PLC

(the "Company")

(Registered in England & Wales No. 2607995)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("**AGM**") of the above named company will be held at the offices of Westhouse Securities Limited, Heron Tower, Bishopsgate, London EC2N 4AY on Thursday, 31 July 2014 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the resolutions set out below. Resolution 8 will be proposed as a special resolution. All other resolutions will be proposed as ordinary resolutions.

#### ORDINARY RESOLUTIONS

1. THAT the report of the Directors and the financial statements for the year ended 31 January 2014 be received.
2. THAT Sara Williams be re-elected as a director of the Company.
3. THAT Nicola Baker be re-elected as a director of the Company.
4. THAT Derek Stewart, having been appointed by the Board since the last AGM, be elected as a Director of the Company.
5. THAT Baker Tilly UK Audit LLP be reappointed auditors of the Company, to hold office until the next general meeting at which accounts are laid.
6. THAT the Directors be authorised to determine the auditors' remuneration.
7. THAT the Directors be generally and unconditionally authorised for the purposes of s551 Companies Act 2006 (the "**Act**") to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to a maximum aggregate nominal amount of £166,725.54 to such persons and at such times and upon such conditions as the Directors may determine, that authority to expire at the earlier of the conclusion of the next AGM of the Company after the passing of this resolution and 31 October 2015, save that the Company may before that expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after that expiry and the Directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.

#### SPECIAL RESOLUTION

8. THAT, subject to the passing of resolution 7 and in accordance with section 570 of the 2006 Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) pursuant to the authority conferred by resolution 7, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited:
  - (a) to the allotment of equity securities in connection with a rights issue and so that for this purpose "**rights issue**" means an offer of equity securities open for acceptance for a period fixed by the Directors to holders of equity securities on the register on a fixed record date in proportion to their respective holdings of such securities or in accordance with the rights attached to them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the

requirements of any recognised regulatory body or any stock exchange in, any territory; and

- (b) to the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal amount of £50,017.66

and shall expire at the earlier of the conclusion of the next AGM of the Company after the passing of this resolution and 31 October 2015, save that the Company may before that expiry make an offer or agreement which would or might require equity securities to be allotted after that expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

For the purposes of this resolution, the expression “**equity securities**” and references to “**allotment of equity securities**” respectively have the meanings given to them in s560 of the Act.

By order of the Board,

**Susan Fadil, FCIS**  
Company Secretary

4 July 2014

*Registered Office:*  
5<sup>th</sup> Floor  
6 St. Andrew Street  
London EC4A 3AE

**NOTES:**

- (a) Only those shareholders entered on the relevant register of members (the “**Register**”) for certificated or uncertificated shares of the Company (as the case may be) at 5.00 p.m. on 29 July 2014 (the “**Specified Time**”) will be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at the time. Changes to entries on the Register after the Specified Time will be disregarded in determining the rights of any person to attend or vote at the AGM. Should the AGM be adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned AGM. Should the AGM be adjourned for a longer period, then to be so entitled, members must be entered on the Register at the time which is 48 hours before the time fixed for the adjourned AGM or, if the Company gives notice of the adjourned AGM, at the time specified in the notice.
- (b) Any member may appoint a proxy to attend, speak and vote on his/her behalf. A member 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 of the member, but must attend the meeting in person. A proxy need not be a member. Proxy Forms should be lodged with the Company’s Registrar or submitted not later than 48 hours before the time for which the AGM is convened. Completion of the appropriate Proxy Form does not prevent a member from attending and voting in person if he/she is entitled to do so and so wishes.
- (c) To appoint more than one proxy you may photocopy the Proxy Form. Please indicate the proxy holder’s name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- (d) 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 Share Registrars (Proxies), Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL or by fax to Share Registrars on +44 (0)1252 719232 or by scan and email to Share Registrars at [proxies@shareregistrars.uk.com](mailto:proxies@shareregistrars.uk.com) no later than 10.00 a.m. on Tuesday, 29 July 2014.
- (e) 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.
- (f) As at 30 June 2014 (being the last business day prior to the publication of this Notice) the Company’s issued share capital consisted of 50,017,663 Ordinary Shares, carrying one vote each and 25,603,787 deferred shares carrying no votes. Therefore, the total voting rights in the Company as at 30 June 2014 are 50,017,663.

**VITESSE MEDIA PLC (“Company”)  
Annual General Meeting  
Proxy Form**

**Before completing this form, please read the explanatory notes below**

I/We (name(s) in full) .....

Of .....  
being a member of the Company appoint the Chairman of the meeting or (see note 3)

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as my/our proxy to attend, speak and vote on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, 31 July 2014 at 10.00 a.m. and at any adjournment of the meeting.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an ‘X’. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is properly put before the meeting.

<b>RESOLUTIONS</b>	<b>For</b>	<b>Against</b>	<b>Vote withheld</b>
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**ORDINARY RESOLUTIONS**

1. To receive the Report of the Directors and the audited financial statements for the year ended 31 January 2014.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Sara Williams as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Nicola Baker as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To elect Derek Stewart as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To reappoint Baker Tilly UK Audit LLP as auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To authorise the directors to determine the auditors’ remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To grant s.551 authority to the directors to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**SPECIAL RESOLUTION**

8. To disapply statutory pre-emption rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<b>Signature</b>	<b>Date</b>
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**Please tick here to indicate that this proxy appointment is one of multiple appointments being made.**

## Notes to the proxy form

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may copy this form. Please indicate in the box next to the proxy holder's name the number of securities in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
5. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. 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.
6. To appoint a proxy using this form, the form must be:
  - completed and signed;
  - sent or delivered to **Share Registrars Proxies, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL** or by fax to +44(0)1252 719232, or by scan and email to [proxies@shareregistrars.uk.com](mailto:proxies@shareregistrars.uk.com) and
  - received by **Share Registrars Proxies** no later than 10.00 a.m. on Tuesday, 29 July 2014
7. In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
10. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
11. You may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.