

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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 independent financial advisor authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Hyve Group plc, please forward this document, together with the accompanying form of proxy, 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.

Hyve Group plc (formerly ITE Group plc)

Notice of Annual General Meeting 2020

(Incorporated and registered in England and Wales under number 1927339)



Registered Office:

2 Kingdom Street
London
W2 6JG

18 December 2019

To the holders of ordinary shares in Hyve Group plc (the **Company**)
Notice of Annual General Meeting

Dear Shareholder,

The Annual General Meeting (the **AGM**) of the Company is to be held on Thursday 23 January 2020 at 9.00 a.m. at the Hyve Group plc offices, 2 Kingdom Street, London, W2 6JG. The formal notice of the AGM follows this letter (the **Notice**). As you will see from the Notice, there are a number of items of business to be considered and I am writing to you to explain their purpose.

Ordinary Resolutions

The following resolutions will be proposed as ordinary resolutions at the AGM. This means that for each of those resolutions to be passed, more than half the votes cast must be in favour of the resolution.

Resolution 1 (Annual Report and Accounts)

This resolution is to receive and adopt the Company's annual accounts, together with the Strategic Report and the Reports of the Directors of the Company (the **Directors**) and the auditors of the Company (the **Auditors**) for the financial year ended 30 September 2019 (the **2019 Annual Report and Accounts**). Shareholders will have the opportunity to put any questions to the Directors before the resolution is proposed to the meeting.

Resolution 2 (dividend)

This resolution is to approve the final dividend for the financial year ended 30 September 2019 of 1.6p per ordinary share which will be paid to the holders of ordinary shares who are on the register of members of the Company at the close of business on 3 January 2020.

Resolutions 3-8 (retirement and appointment/reappointment of Directors)

The Company's Articles of Association provide that one-third of the Board of Directors (the **Board**) are required to retire by rotation each year and that the Directors who are to retire are those who have been Directors for the longest period of time since they were last elected or re-elected by shareholders.

However, the Board has decided that, in accordance with the UK Corporate Governance Code, all Directors will retire at the 2020 AGM and offer themselves for re-election or election if the appointment has taken place during the year.

A formal evaluation of the Board's performance and that of each individual Director was carried out during the year, following which the Nomination Committee confirmed that all the Directors seeking re-election and election continue to make positive and effective contributions to the Board and the committees they sit on and that they demonstrate commitment to their roles.

Biographical details of the Directors can be found on pages 60 and 61 of the 2019 Annual Report and Accounts and in Appendix 1 to this document.

Resolutions 9 and 10 (appointment and remuneration of Auditors)

During the financial year the Company undertook an external audit tender process. Hyve Group plc's current auditors, Deloitte LLP, did not participate in the tender process due to the mandatory rotation requirement that means they could not continue as auditors beyond the year ending 30 September 2020. Deloitte LLP have given a statement of circumstance in connection with their ceasing to hold office as auditors as required by the 2006 Act, a copy of which is included as Appendix 2 to this document. The Board would like to thank Deloitte LLP for their long service to Hyve Group plc. Following completion of the tender process the Audit Committee recommended the appointment of BDO LLP as auditors which the Board accepted subject to shareholder approval. Resolution 9 seeks shareholder approval to appoint BDO LLP as auditors.

In accordance with normal practice, Resolution 10 seeks authority for the Directors' to fix the Auditors' remuneration.

Resolution 11 (remuneration report)

The purpose of Resolution 11 is to seek the approval of the Directors' Remuneration Report for the financial year ended 30 September 2019. The report is set out on pages 83 to 93 of the 2019 Annual Report and Accounts. This resolution is advisory in nature and no individual Director's remuneration is dependent on it.

Resolution 12 – (authority to allot shares)

The purpose of Resolution 12 is to renew the Directors' power to allot shares.

The authority in paragraph (a) of Resolution 12 would give the Directors the authority to allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal value of £2,472,061. This represents approximately one-third of the ordinary share capital of the Company in issue (excluding treasury shares) at 17 December 2019 (being the latest practicable date prior to publication of this Notice).

In addition, in line with guidance issued by the Investment Association (**IA**) on the expectations of institutional investors paragraph (b) of Resolution 12 would give the Directors the authority to allot shares in the Company in connection with a rights issue in favour of ordinary shareholders up to a further aggregate nominal value of £2,472,061 as reduced by the nominal amount of any shares issued under paragraph (a) of Resolution 12. This amount (before any reduction) represents approximately one-third (in aggregate two-thirds) of the ordinary share capital of the Company in issue (excluding treasury shares) at 17 December 2019 (being the latest practicable date prior to publication of this Notice).

The authority under this resolution will last until the conclusion of the Company's next AGM or 30 March 2021, if earlier after the passing of the resolution.

As at the date of this Notice the Company does not hold any Ordinary Shares in treasury.

Special Resolutions

The following resolutions will be proposed as special resolutions at the AGM. 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.

Resolutions 13 and 14 (statutory pre-emption rights)

If the Directors wish to allot new shares or other equity securities or sell treasury shares for cash (other than in connection with an executive or employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

The purpose of Resolution 13 is to authorise the Directors to allot new shares and other equity securities of the Company or sell shares held in treasury for cash: (a) in connection with a rights issue or other pre-emptive offer; and (b) otherwise up to an aggregate nominal value of £370,809 in each case without first making an offer under company law to existing shareholders in proportion to their existing holdings. The limit of £370,809 is equivalent to 5% of the total issued ordinary share capital of the Company (excluding treasury shares) as at 17 December 2019, being the latest practicable date prior to publication of this Notice.

Resolution 14 is being proposed as a separate resolution to authorise the Directors to allot additional shares and other equity securities or sell shares held in treasury for cash up to a maximum nominal value of £370,809 (representing a further 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 17 December 2019, being the latest practicable date prior to publication of this Notice) otherwise than in connection with a pre-emptive offer to existing shareholders. This authority is limited to allotments and sales for the purposes of financing acquisitions or specified capital investments contemplated by the Pre-emption Group's Statement of Principles (the **Pre-emption Group Principles**) or refinancing any such acquisition or investment within six months after the original transaction. The Directors intend to use this authority only in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

These disapplication authorities are in line with the authorities sought at the 2019 AGM and with institutional shareholder guidance, in particular the Pre-emption Group Principles. The Directors believe that it is appropriate to seek the additional 5% authority in Resolution 14 to give the Company the flexibility that this resolution affords to raise further equity funding and to pursue acquisition opportunities as and when they arise.

In line with best practice, the Directors do not intend to issue more than 7.5% of the Company's issued ordinary share capital for cash on a non-pre-emptive basis in any rolling three-year period other than in connection with an acquisition or specified capital investment referred to above or with prior consultation with shareholders.

The authorities pursuant to Resolutions 13 and 14 will expire at the conclusion of the Company's next AGM or 30 March 2021, if earlier, from the date of the passing of the respective resolution.

Resolution 15 (authority for market purchases of own shares)

This resolution renews the Directors' current authority to make limited market purchases of the Company's ordinary shares. The authority is limited to a maximum aggregate number of 74,161,846 ordinary shares, representing 10% of the issued share capital as at 17 December 2019 (being the latest practicable date prior to publication of this Notice) and details the minimum and maximum prices that can be paid, exclusive of expenses.

Pursuant to the 2006 Companies Act, companies are allowed to hold shares acquired by way of market purchase in treasury, rather than having to cancel them. The Directors may use the authority to purchase shares and hold them in treasury (and subsequently sell or transfer them out of treasury as permitted in accordance with legislation) rather than cancel them, subject to institutional guidelines applicable at the time.

Shares will only be purchased if to do so would result in an increase in earnings per share and is in the best interests of shareholders generally. The Board has previously indicated its intention to continue to return surplus cash to shareholders via on-market purchase of its own shares where it is not required to finance the organic expansion of the business, acquisitions and dividend payments.

On 17 December 2019 (being the latest practicable date prior to publication of this Notice), the Company had no options and share awards outstanding under its various share schemes that could potentially need to be satisfied by the issue of new shares.

The authority conferred by this resolution will expire at the conclusion of the Company's next AGM or 30 March 2021, if earlier, from the passing of this resolution. Any purchases of ordinary shares would be made by means of market purchase through the London Stock Exchange.

Resolution 16 (notice period for general meetings)

The Company must pass a special resolution at each AGM to allow it to hold general meetings (other than AGMs) on 14 clear days' notice. Resolution 16 seeks the necessary shareholder approval. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Resolution 17 (Cancellation of Share Premium Account)

The Company may only make a distribution to its shareholders from its distributable reserves. The Company's profit and loss reserve is £90.2m (2018: £111.5m). Part of this balance is non-distributable as it does not meet the requirements for recognition as distributable reserves, therefore the distributable reserves of the Company are £29.5m (2018: £18.6m). The cost of the final dividend proposed at resolution 2 is £11.8m. The Directors are proposing to cancel the Company's share premium account (the **Capital Reduction**) in order to create additional distributable reserves. Under the Companies Act 2006, the share premium account is treated as if it were part of the share capital of the Company and is not available for distribution to shareholders. If the Capital Reduction becomes effective, the amount standing to the credit of the share premium account (£279,756,000) will be cancelled and credited to the Company's retained earnings. Accordingly, the Company would expect to create additional distributable reserves of £279,756,000 if the Capital Reduction becomes effective.

Resolution 17, which will be proposed as a special resolution, provides the requisite authority under the Companies Act 2006 for the Capital Reduction. The rationale for the Capital Reduction is to provide the Company with greater headroom and flexibility in the future for the paying of ordinary course dividends. The Directors believe that the Capital Reduction is in the best interests of the Company. The Directors do not currently intend to use the additional distributable reserves created by the Capital Reduction to deviate from the Company's established dividend policy. However, the Directors consider that increasing the Company's distributable reserves in this way will facilitate the payment of ordinary course dividends which the Directors may in the future wish to make or recommend in accordance with that policy. Shareholders should please note that the Capital Reduction itself will not involve any return of capital to shareholders or any reduction of the Company's net assets. The Capital Reduction will not change the number of ordinary shares in issue or the paid up share capital of the Company or change any rights attaching to the ordinary shares.

The Capital Reduction is conditional upon: (i) the passing of Resolution 17 as a special resolution; (ii) the confirmation of the High Court of England and Wales (the **Court**); (iii) the registration of the Court's order confirming the Capital Reduction by the Registrar of Companies; and (iv) it not otherwise being prohibited under applicable law or regulation. Before giving its confirmation, the Court will need to be satisfied that the Capital Reduction does not put any of the Company's creditors at risk of not being paid when due. The Court shall determine whether any protection is required for the creditors and, if so, what form it should take. If required to do so, the Company will put in place such form of creditor protection as the Court determines and which is acceptable to the Company. If Resolution 17 is passed, the Company intends to take the necessary steps to effect the Capital Reduction in February 2020. Please note that there are circumstances in which the Directors might decide not to proceed with the Capital Reduction, including the Court imposing conditions on its confirmation which are not satisfactory to the Company, and as such the Directors reserve the right not to proceed with the Capital Reduction at their sole discretion.

ACTION REQUIRED

Following this letter is the Notice which includes the resolutions referred to and discussed above (the **Resolutions**), together with a form of proxy (**Form of Proxy**). You are requested to complete, sign and return the Form of Proxy whether or not you intend to be present at the AGM as soon as possible and, in any event, so as to reach the Company's Registrar by 9.00 a.m. on Tuesday 21 January 2020. Completion and return of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently decide to do so.

RECOMMENDATION

The Directors consider the above proposals to be in the best interests of the Company and its shareholders and recommend shareholders to vote in favour of the Resolutions to be proposed at the AGM.

The Directors intend to vote in favour of the Resolutions in respect of their own beneficial holdings.

Yours faithfully

Richard Last
Chairman

18 December 2019

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Hyve Group plc (the Company) will be held at the Hyve Group plc Offices, 2 Kingdom Street, Paddington, London, W2 6JG on Thursday 23 January 2020 at 9.00 a.m. (GMT) for the purposes of considering and, if thought fit, passing the following resolutions which will be proposed as Ordinary Resolutions and Special Resolutions as specified below:

Ordinary Resolutions

1. THAT the Company's accounts, the Strategic Report and the reports of the Directors of the Company and the Auditors of the Company for the financial year ended 30 September 2019 be received and adopted.
2. THAT a final dividend of 1.6p per ordinary share be declared.
3. THAT Richard Last be re-elected as a Director of the Company.
4. THAT Nicholas Backhouse be elected as a Director of the Company.
5. THAT Sharon Baylay be re-elected as a Director of the Company.
6. THAT Andrew Beach be re-elected as a Director of the Company.
7. THAT Stephen Puckett be re-elected as a Director of the Company.
8. THAT Mark Shashoua be re-elected as a Director of the Company.
9. THAT BDO LLP be appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which the annual report and accounts are laid before the meeting.
10. THAT the Directors be authorised to agree the remuneration of the Company's Auditors.
11. THAT the Directors' Remuneration Report for the financial year ended 30 September 2019 be approved.
12. THAT in substitution for all subsisting authorities to the extent unused, the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the **2006 Act**) to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or to convert any security into, shares in the Company (**Rights**):
 - a. up to an aggregate nominal amount of £2,472,061 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560 of the 2006 Act) allotted or granted under paragraph (b) of this Resolution in excess of £2,472,061); and

- b. comprising equity securities (as defined in section 560(1) of the 2006 Act), up to a further aggregate nominal amount of £2,472,061 (such amount to be reduced by any shares allotted or rights granted under paragraph (a) of this Resolution) in connection with an offer by way of a rights issue to: (i) ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and (ii) holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, but subject to such exclusions and other arrangements as the Directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter.

The authorities conferred on the Directors under paragraphs (a) and (b) above shall expire (unless previously revoked by the Company) after the passing of this Resolution on the earlier of the conclusion of the next Annual General Meeting or 30 March 2021, and in each case the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the authority has expired and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that this authority has expired.

Special Resolutions

13. THAT if Resolution 12 is passed and in substitution for all subsisting authorities to the extent unused, the Directors be authorised to allot equity securities (as defined in section 560 of 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, provided that this authority shall be limited to:
 - a. the allotment of equity securities and/or sale of treasury shares in connection with an offer or issue of or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 12 above by way of rights issue only) to or in favour of: (i) ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and (ii) holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, but subject to such exclusions and other arrangements as the Directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and

b. in the case of an allotment of equity securities for cash pursuant to the authority granted under paragraph (a) of Resolution 12, the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) of this Resolution) up to an aggregate nominal amount of £370,809; and

this authority shall expire after the passing of this Resolution on the earlier of the conclusion of the next Annual General Meeting of the Company or 30 March 2021 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/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

14. THAT if Resolution 12 is passed and in substitution for all subsisting authorities to the extent unused, the Directors be authorised in addition to any authority granted under Resolution 13 to allot equity securities (as defined in the 2006 Act) for cash under the authority given by Resolution 12 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, provided that this authority shall be:

a. limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £370,809; 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 of the Company 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,

and shall expire after the passing of this Resolution on the earlier of the conclusion of the next Annual General Meeting of the Company or 30 March 2021 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/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

15. THAT the Company be, and it is hereby, generally and unconditionally authorised for the purpose of sections 693 and 701 of the 2006 Act to make one or more market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 1p each in the capital of the Company upon such terms and in such manner as the Directors of the Company shall determine, provided that:

a. the maximum aggregate number of ordinary shares authorised to be purchased is 74,161,846;

b. the minimum price which may be paid for such ordinary shares is 1p per share (exclusive of expenses);

c. the maximum price (exclusive of expenses) which may be paid for an ordinary share cannot be more than an amount equal to the higher of:

i. 105% of the average of the closing middle market price for an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately prior to the day the purchase is made; and

ii. an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid on the trading venues where the purchase is carried out;

d. unless previously renewed, varied or revoked, the authority hereby conferred shall expire after the passing of this Resolution on the earlier of the conclusion of the next Annual General Meeting of the Company or 30 March 2021; and

e. the Company may make a contract or contracts to purchase ordinary shares under this authority prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

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

17. THAT, subject to the approval of the High Court of England and Wales, the amount of £279,756,000, being the entire amount standing to the credit of the Company's share premium account, be and is hereby cancelled.

By order of the Board

Jared Cranney
Company Secretary
Hyve Group plc

Registered Office
2 Kingdom Street
London
W2 6JG

18 December 2019

Registered in England and Wales under number 1927339

Notes to the Notice of Annual General Meeting

1. Copies of 2019 Annual Report and Directors' Remuneration Report

The statutory accounts and the reports of the Directors and the Auditors of the Company for the financial year ended 30 September 2019 are called the 2019 Annual Report and Accounts. The 2019 Directors' Remuneration Report is contained in the 2019 Annual Report and Accounts. Shareholders who have not elected to receive the 2019 Annual Report and Accounts may obtain copies by writing to the Company Secretary, Hyve Group plc, 2 Kingdom Street, London W2 6JG. Shareholders who wish to receive the printed statutory reports and accounts (free of charge) in future years should write the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, quoting reference 3475.

2. Entitlement to attend and vote and to appoint proxies

Registered holders of fully paid shares or their duly appointed representatives are entitled to attend, speak and vote at the AGM. To be entitled to attend, speak and vote in respect of the number of shares registered in their name, shareholders must be entered on the Register of Members of the Company as at 6.30 p.m. on Tuesday 21 January 2020, or, if this AGM is adjourned, on the Register of Members at 6.30 p.m. two days prior to the date of any adjourned AGM. Changes to entries on the Register of Members after 6.30 p.m. on Tuesday 21 January 2020, or, if this AGM is adjourned, changes to entries on the Register of Members after 6.30 p.m. two days prior to the date of any adjourned AGM, will be disregarded in determining the rights of any person to attend or vote at the AGM.

A registered shareholder entitled to vote at the AGM is entitled to appoint a proxy or proxies (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote on their behalf at the AGM. 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. The appointment of a proxy will not prevent a member from subsequently attending and voting at the AGM in person.

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 Companies Act 2006 (the **2006 Act**) (**Nominated Persons**). Nominated Persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

If you are such a Nominated Person, it is important to remember that your main contact in terms of your investment remains the registered shareholder or custodian or broker who administers the investment on your behalf. Therefore, any changes or queries relating to your personal details and holding (including any administration) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee to deal with matters that are directed to them in error. The only exception to this is where the Company, in exercising one of its powers under the 2006 Act, writes to you directly for a response.

A proxy may be appointed by any of the following methods:

- completing and returning the enclosed Form of Proxy; or
- electronic proxy appointment by logging onto the Registrars', Equiniti, website www.sharevote.co.uk. Shareholders will need their Voting ID, Task ID and Shareholder Reference Number printed on the face of the accompanying Form of Proxy. Full details of the procedures are given on the website.

Alternatively, if you have already registered with the Registrars' on-line portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk. Once logged in, simply click 'View' on the 'My investments' page and then click on the link to vote. Instructions are given on the website; or if you are a member of CREST, by using the CREST electronic appointment service.

IMPORTANT: In any case your instructions or Form of Proxy must be received by the Company's Registrars no later than 9.00 a.m. on Tuesday 21 January 2020.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedure described in the CREST Manual (available at 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.

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 & 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 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: RA19) by 9.00 a.m. on Tuesday 21 January 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST 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 instruction to proxies appointed through CREST should be communicated to the appointee through other means.

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, to procure that his CREST sponsor or voting service provider takes) 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.

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 (as amended).

3. 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.

4. Issued share capital

As at 17 December 2019, the Company's issued share capital consisted of 741,618,456 ordinary shares, carrying one vote each. Therefore, the total number of exercisable voting rights in the Company is 741,618,456.

5. Requests under section 527 of the 2006 Act

Shareholders should note that it is possible that, pursuant to requests made under section 527 of the 2006 Act, the Company may be required to publish on a website a statement setting out any matter relating to the audit of the Company's 2019 Annual Report and Accounts (including the Auditor's Report and the conduct of the audit).

The Company may not require the shareholders requesting such website publication to pay its expenses in complying with sections 527 or 528 of the 2006 Act. Where the Company is required to place a statement under section 527 of the 2006 Act, it must forward the statement to the Company's Auditors 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 2006 Act to publish on a website.

6. Shareholders' right to ask questions

Any member attending the AGM 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 AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM 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 AGM that the question be answered.

7. Electronic communications

A copy of this Notice and other information required by section 311A of the 2006 Act, can be found at <https://hyve.group>. You may not use any electronic address provided either in this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

8. Documents available for inspection

Copies of the following documents will be available for inspection at the registered office of the Company during normal business hours, Monday to Friday (public holidays excepted), from the date of this Notice, and at the place of the AGM for 15 minutes prior to and during the AGM until its conclusion:

- a. copies of the service contracts between the Company and the Executive Directors;
- b. copies of letters of appointment between the Company and the Non-Executive Directors.

Appendix 1

Biographies of Directors Seeking Election or Re-election

Richard Last

Non-Executive Chairman

Richard joined Hyve Group plc as Chairman and Non-Executive Director in February 2018. He is also the Chairman of Gamma Communications Plc, which has a market capitalisation of over £1 billion, revenues of over £300 million and provides cloud, voice and data communications solutions to UK businesses. Richard is also Chairman of Tribal Group Plc, an international technology solutions provider for the higher and further education sectors and Arcontech Group plc, a small fintech company; both are listed on AIM. Richard, who is a fellow of the Institute of Chartered Accountants in England and Wales, is an experienced Chairman with over 30 years of public company board experience. Richard is keen to promote the use of technology to improve customer experience, efficiency and profitability. He is also very passionate about the promotion and development of young talent and promoting wider diversity in organisations.

Nicholas Backhouse

Non-Executive Director

Nicholas was appointed a Non-Executive Director of the Group on 1 May 2019. Nick has extensive experience at Board level and is currently the Senior Independent Director at both Hollywood Bowl Group plc and Loungers plc, a Non-Executive Director of Eaton Gate Gaming and a Trustee of Chichester Festival Theatre. He has also held positions as Senior Independent Director at Guardian Media Group plc and Non-Executive Director of Marston's PLC and All3media Limited. Nick was previously the Deputy Chief Executive Officer of the David Lloyd Leisure Group, Group Finance Director of National Car Parks and Chief Financial Officer of both the Laurel Pub Company and Freeserve PLC. Nick is a Fellow of the Institute of Chartered Accountants in England and Wales and has a MA in economics from Cambridge University. Nick has significant experience with companies undergoing operating model and cultural change. His areas of focus going into 2020 will be the final phase of the TAG programme, building on the acquisitions made in 2018 and continuing to embed best practice throughout the Group.

Sharon Baylay

Non-Executive Director

Sharon was appointed a Non-Executive Director of the Group in April 2014 and became Chair of the Remuneration Committee in October 2017. She is Senior Independent Director at Restore plc, acting Chair and Chair of the Nomination Committee at Ted Baker plc and a Non-Executive Director at Unique X; a privately-owned company. From 2009 to 2011 Sharon was Marketing Director and a Main Board Director of the BBC, responsible for all aspects of Marketing, Communications and Audiences. She was also on the Board of BBC Worldwide, Freesat and Digital UK. Prior to the BBC, Sharon held a number of senior roles at Microsoft Corporation over a period of 15 years, including General Manager of the UK Online and Advertising business. Sharon is an Advanced Coach & Mentor, accredited by the Chartered Institute of Personnel and Development (CIPD) and a Member of Women in Advertising and Communications, London (WACL). Sharon brings extensive digital experience to the Board in addition to recent corporate governance experience.

Andrew Beach

Chief Financial Officer

Andrew was appointed as Chief Financial Officer of the Group in October 2016 and is also Chairman of our Risk Committee. Andrew is experienced in corporate transformations, M&A and corporate fundraising. He was previously the Chief Financial and Operating Officer of Ebiquity Plc, the AIM listed marketing analytics specialists, where he spent nine years overseeing the rapid expansion of the business to 20 offices in 14 markets, employing over 900 people. Prior to joining Ebiquity, Andrew spent nine years at PwC as part of the Entertainment and Media assurance practice where he qualified as a Chartered Accountant (ICAEW) in 2000. Andrew's passion lies in business partnering and he is focused on ensuring that each area of the business has a dynamic and strategically-focused finance business partner at its side. Andrew also believes that the provision of timely event-level commercial finance data allows the business to make effective decisions to help deliver growth.

Stephen Puckett

Non-Executive Director

Stephen was appointed a Non-Executive Director of the Group in July 2013, Chair of the Audit Committee in January 2014. He has been the Group's Senior Independent Non-Executive Director since January 2019. Stephen is also Chairman of Hydrogen Group plc. He is a Chartered Accountant who brings a wealth of financial and accounting experience amassed through his work with listed companies. In 2012 Stephen retired from the Board of Page Group plc (formerly Michael Page International plc) after more than eleven years as Group Finance Director, during which time he oversaw a period of significant overseas expansion and growth. Stephen is a strong advocate for ensuring that the views of a wide range of stakeholders, particularly employees, are considered by the Board and that it is important to have a culture where everyone enjoys coming into work.

Mark Shashoua

Chief Executive Officer

Mark was appointed as Chief Executive Officer in September 2016. Mark was previously the CEO of i2i Events Group, the event arm of Ascential Plc, where he spent five years leading the internationalisation and diversification of the business. Mark is a prominent figure in the international events industry and was one of the founding members of the company, then called ITE Group, in 1991, where he was a senior Director and Board member for eight years. Mark's focus is on evolving the business and working towards achieving its ambition. He spends considerable time alongside regional leaders and event teams, discussing the strategy of each market-leading show and planning for sustainable growth. He is passionate about representing the evolution of customers' behaviours in the events industry and pioneering constant change, whilst delivering value to shareholders.

Appendix 2

Copy of Auditors' resignation letter

Deloitte.

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12 December 2019

The Directors
Hyve Group plc- registration number 01927339
2 Kingdom Street,
London, England,
W2 6JG

Dear Directors

This notice confirms that we will not be seeking re-appointment as auditors of the above company at the conclusion of our current term of office.

Yours faithfully



Deloitte LLP

Statement of reasons relating to the intention of Deloitte LLP not to seek re-appointment as auditors to Hyve Group plc at the conclusion of our term of office

The directors have decided to appoint another firm as auditors following a competitive tender process in which we did not participate.

There are no other reasons for and there are no matters connected with our ceasing to hold office as auditors of the Company that we consider need to be brought to the attention of the Company's members or creditors.

This statement of reasons is required to be brought to the attention of members or creditors of the company and must be sent by the company within 14 days to every person entitled under Section 423 of the Companies Act 2006 to be sent copies of the company's accounts. This is a requirement of Section 520(2) of that Act.

Deloitte LLP – Audit registration C009201919

12 December 2019

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