

23 May 2024

To the ordinary shareholders of Videndum plc

Dear Shareholder,

We attach a notice from Deloitte, given under section 519 of the Companies Act 2006, which we are required to circulate to shareholders.

As noted in the attached, and as previously reported to shareholders, Deloitte informed the Company during 2022 that from 2024 it would no longer be able to act as auditor to Videndum Plc (the "Company").

Accordingly, in the first half of 2023 the Company conducted a competitive tender process for the position of statutory auditor which was fully described in the 2023 Annual Report. Deloitte elected not to participate in the tender, the outcome of which was to recommend that shareholders approve the appointment of PwC as the Company's new auditor at the upcoming 2024 AGM.

Deloitte has referenced in their notice certain matters that are already detailed in the 2023 Annual Report (at page 151). The Board has acknowledged these matters as part of the 2023 year-end audit process and has put measures in place, or is in the process of doing so, to address them fully.

The Board reiterates its recommendation to vote in favour of all resolutions, including the appointment of PwC as auditor, at the 2024 AGM.

Yours sincerely,

**Stephen Harris**  
Chairman

**Videndum plc**  
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22 May 2024

Videndum plc  
Bridge House  
Heron Square  
Richmond  
United Kingdom  
TW9 1EN

Dear Directors

**Ceasing to act as auditor of Videndum plc (registered number: 00227691)**

This letter is formal notice that we will not be seeking reappointment as auditor of Videndum plc with effect from the conclusion of the forthcoming Annual General Meeting.

Our statement of reasons, together with circumstances which we believe should be brought to the attention of members and creditors, is attached.

We are also resigning as auditor of the following subsidiaries:

Autoscript Limited  
Camera Corps Ltd  
Litepanels Ltd  
Palmer Dollar Finance  
Palmer Finance  
Palmer Yen Finance

Rycote Microphone Windshields Limited  
Videndum Creative Solutions UK Limited  
Videndum Group Holdings Limited  
Videndum Investments Limited  
Videndum Media Solutions UK Limited  
Videndum Production Solutions Limited

As they are to be audited by your new group auditor, no statement of reasons is required for our ceasing to hold office.

Yours faithfully



**Deloitte LLP**

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## Statement of reasons relating to Deloitte LLP ceasing to act as auditor of Videndum plc

We are not seeking reappointment as auditor of the company and, accordingly, will cease to hold office at the conclusion of the Annual General Meeting held on 19 June 2024. During 2022 we informed the Audit Committee that from 2024 we will no longer be able to act as auditor for the Company. The Company undertook a competitive tender process for the position of statutory auditor and we elected not to participate.

Circumstances which we believe should be brought to the attention of members and creditors, which are consistent with those set out in our audit report to the 31 December 2023 Annual Report and Accounts, primarily related to observations related to:

- the precision of controls related to the inventory provision calculations;
- preparation of the going concern and acquired intangible impairment models and the precision of the management review controls of these models;
- precision of review controls around monthly reconciliations and comparisons of actuals to budget;
- completeness of controls over accounting for marketing related costs and any changes in customer terms; and,
- the level of management challenge relating to the classification of adjusting items.

Unless you apply to the Court, this statement must be sent by you 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. Unless you inform us that you have applied to the court, we are required to file a copy of this statement at Companies House.

### Deloitte LLP – Audit registration C009201919

**22 May 2024**

*Under s523 Companies Act 2006 you are obliged to inform the FRC, as the appropriate audit authority, of the reasons for our ceasing to hold office. You can do this by email to [registration@frc.org.uk](mailto:registration@frc.org.uk) or in writing to Change of Auditor Notifications, Financial Reporting Council, 8th Floor, 125 London Wall, London, EC2Y 5AS. You should either (a) attach a copy of our statement of reasons, saying that you agree with the contents of the statement, or (b) set out what you believe the reasons are for our ceasing to hold office, including your company's registered name and number, our name and address (Deloitte LLP, 1 New Street Square EC4A 3HQ) and our audit registration number which is C009201919.*