

# Channel Four Television Corporation

## Remuneration Committee Terms of Reference

Updated: September 2024

*Purpose: The Corporation through the Remuneration Committee deals with remuneration, allowances and such other payments and provisions for the Ex-officio (Executive) Members and all of Channel 4's staff including pension rights and any compensation payment. The remuneration policy is designed to enable Channel 4 to attract, motivate and retain high calibre staff and members of the Executive team by rewarding them with both fixed and variable pay. The Remuneration Committee seeks to balance the fixed and variable elements of pay in such a way as to reward commercial success while being sensitive to the position that Channel 4 occupies as a public service broadcaster.*

<b>Chair</b> Annette King	<b>Secretary</b> Rebecca Miller (Corporation Secretary)
<b>Other Members</b> Tess Alps                  Non-Executive Member Dawn Airey                Non-Executive Member Debbie Woskow          Non-Executive Member At least 2 non executive members should be present at any meeting for it to be quorate.	

<b>Terms of Reference</b>
<b>Scope</b> The Members have delegated to the Remuneration Committee the task of: <ul style="list-style-type: none"><li>a) recommending to the Board remuneration and any performance related pay for the Chief Executive;</li><li>b) setting remuneration for other Executive board members;</li></ul>

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**In Attendance**

Sir Ian Cheshire	Chair
Alex Mahon	Chief Executive
Kirstin Furber	People Director
Jonathan Allan	Chief Operating Officer
Lucy Thomas	Chief Financial Officer
Melanie Morgan	Head of People Operations

- c) recommending to the Board the broad framework for remuneration and benefits for all staff and any major changes in employee benefit structures;
- d) recommending to the Board any significant change in the Corporation's remuneration package including any annual salary review;
- e) approving schemes for performance-related (bonus) pay (taking into account that the metrics – ie categories used - in such schemes are set by the Board); and
- f) except in relation to the Chief Executive, approving decisions about any pay outcome of such performance-related (bonus) pay schemes.

Points to note

- The Remuneration Committee seeks to balance the fixed and variable elements of pay in such a way as to reward commercial success while being sensitive to the position that Channel 4 occupies as a public service broadcaster.
- The Committee will consider all aspects of remuneration policy in the light of any relevant external trends and analysis about remuneration in the external market (which may include other media companies or other suitable comparator companies).
- The Remuneration Committee may consider the pension consequences and associated costs to the Corporation of basic salary increases and any other changes in pensionable remuneration, especially for Members close to retirement.
- In exercising its judgement and discretion in relation to the remuneration and benefits policy frameworks, the Committee shall take into account all factors which it deems necessary to promote the long term sustainable success of the Company and delivery of the Company's long-term strategy, and consider the UK Corporate Governance Code requirements in relation to clarity, simplicity, risk, predictability, proportionality and alignment to culture.
- The objective of the remuneration policy shall be to ensure that Executive Members are provided with appropriate incentives to encourage enhanced performance and are, in a

fair and responsible manner, rewarded for their individual contributions to the success of the Corporation.

- The Committee shall review the appropriateness and relevance of the remuneration policy on an ongoing basis.
- The remuneration of the Chairman and other Non-Executive Members shall be a matter for Ofcom.

#### Service Contracts and Compensation

The Remuneration Committee will ensure that contractual terms for Executive Members on termination (including pension contributions and all other elements), and any payments made, are fair to the Executive Member and the organisation, that failure is not rewarded and that the duty to mitigate loss is fully recognised.

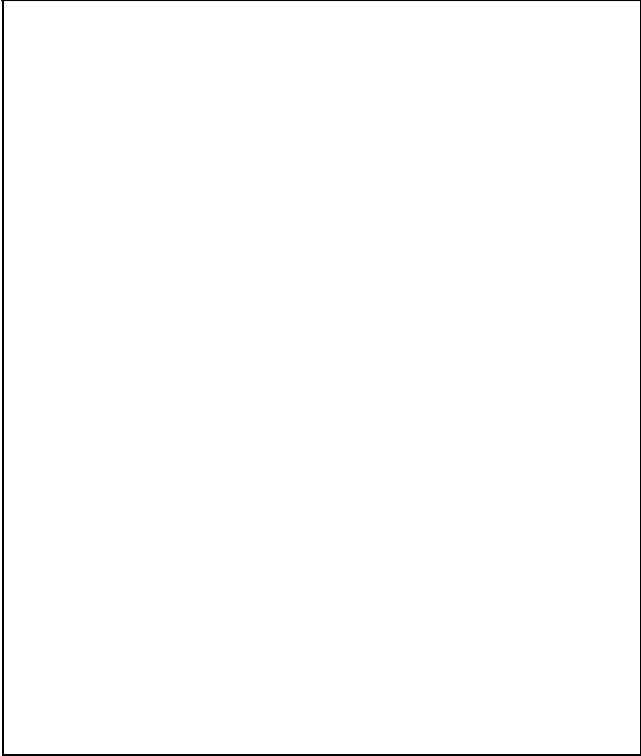
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#### **Process**

The Chairman, Chief Executive and the People Director normally attend meetings of the Remuneration Committee.

No Executive Member attends meetings of the Remuneration Committee at times when the Remuneration Committee discusses any aspect of their remuneration, allowances or other such payments, benefits or terms of employment. Where Executive Members or senior management are involved in advising or supporting the Remuneration Committee, care is taken to recognise and avoid conflicts of interest.

The Remuneration Committee may also appoint any consultants in respect of Executive Member remuneration, and where appointed, provide a statement as to whether such consultant has any other connection with the Corporation.



The Remuneration Committee Chair will report in general terms to the Board on the Remuneration Committee's decisions, and bring to the Board's attention any matters of an unusual or sensitive nature.

Meetings are minuted.

The Terms of Reference relating to the Remuneration Committee shall be supplied on demand and made available on the Corporation website.

Where the Corporation has agreed to permit an Executive Member to serve as a non-executive director elsewhere, the annual remuneration report will include a statement detailing what remuneration (if any) is paid to such Executive Member in the non-executive role.

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**Frequency**

Biannual or as required.