

Members' Remuneration report

Chair's introduction

Since the Fast Forward launch in January 2024, the Committee has underscored the importance of an appropriate and equitable remuneration policy which reflects the vital role played by Channel 4's people. This work has taken place in a context of significant, and sometimes difficult, transformation within the organisation, as management re-engineered the business to get into the right shape for the 2030s.

The Committee has aimed to ensure that remuneration decisions for the year fairly acknowledge both the scale of change in the business, and the successful momentum maintained during 2024 in delivering on Fast Forward in spite of this transformation.

Against this backdrop of change and the launch of Fast Forward, the Committee also kept a focus on ensuring that Channel 4 attracts and retains high-calibre people in a competitive market, champions equity and inclusion, and prioritises developing its talent.

Annual statement by the Chair of the Remuneration Committee

This report sets out the activities of the Remuneration Committee for the year ended 31 December 2024. It discloses the remuneration policy and details for all Channel 4 people including the Executive and Non-Executive Members of the Corporation. It has been prepared in accordance with Schedule 8 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 as amended in August 2013. Channel 4's status as a statutory corporation without shareholders means that not all provisions of the Regulations are directly applicable, but the Members have decided to comply voluntarily with the provisions to the extent that they are relevant to Channel 4, in line with the Board's commitment to high standards of corporate governance.

The report is set out in three sections: the statement by the Chair of the Remuneration Committee, the annual report on remuneration, and the policy report. The annual report on remuneration provides details on remuneration relating to 2024 and other information required by the Regulations.

The Companies Act 2006 requires the auditor to report on certain parts of the Members' Remuneration Report and to state whether, in its opinion, those parts of the report have been properly prepared in accordance with the Regulations. The parts of the annual report on remuneration that are subject to audit are indicated in the Auditor's Report. The statement by the Chair of the Remuneration Committee and the policy report are not subject to audit.

The Remuneration Committee oversees all aspects of pay for all Channel 4 people including Executive Members, reviewing proposals for the overall annual pay awards and variable pay schemes applicable to all staff, and the details of remuneration packages for the Executive team. The Committee's recommendations and decisions in 2024 reflect its remuneration policy, which is designed to enable Channel 4 to attract, motivate, and retain high-calibre people by offering both fixed and variable pay to reward commercial and creative success, and recognising Channel 4's position as a public service media organisation.

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. No Executive Members attend meetings of the Remuneration Committee at times when any aspect of their individual remuneration, benefits, or terms of employment are being discussed.

Composition of the Remuneration Committee

During 2024, the Remuneration Committee comprised Lord Chris Holmes (Chair until his departure from the Board on 10 June 2024), Dame Annette King (Chair following Lord Chris Holmes' departure), Dawn Airey, Tess Alps, and Debbie Wosskow (from 29 February 2024 onwards). All the members of the Committee are Independent Non-Executive Members. The Chair of the Board, the Chief Executive, the Director of People, the Chief Operating Officer, the Chief Financial Officer, and the Corporation Secretary attended meetings by invitation as appropriate.

Members' Remuneration report cont.

Responsibilities of the Remuneration Committee

The Committee's principal responsibilities are:

- to recommend to the Board the level of any average annual salary increases and variable pay awards, and the structure of remuneration;
- to recommend to the Board the structure of the annual Corporate Variable Pay and Advertising Sales Schemes and to review progress against the targets set for the schemes;
- to review any other aspect of People strategy or performance as appropriate; and
- to review any other significant change in Channel 4's remuneration arrangements and policies.

The Chair of the Remuneration Committee reports to the Board on the Remuneration Committee's discussions and recommendations, and brings to the Board's attention any matters of an unusual or sensitive nature.

Activities of the Remuneration Committee

The Committee's work in 2024 and 2025 to date included making award recommendations to the Board for the Corporate Variable Pay and Advertising Sales Schemes in respect of 2024, and reviewing the structure and appropriateness of the schemes for 2025:

- The variable pay award for 2024 and more information on the Corporate Variable Pay Scheme are detailed on pages 162 to 163
- In January 2024, after a careful and considered evaluation of the continued pressures presented by cost-of-living increases, the Committee agreed that a pay award of 4% would be made for all Channel 4 people at Management band and below, effective from 1 March 2024, with a lower increase of 2% awarded to leader grades. No pay increase was made for Channel 4's senior leaders or Executive Members
- The Committee also made recommendations in January 2024 on the appropriate award for 2023 under the Corporate Variable Pay Scheme, proposing an award of 50% of the maximum opportunity under the Scheme in light of the challenging financial context, balanced against the importance of rewarding strong strategic performance and the team's hard work and commitment. The Committee also made recommendations on the appropriate opportunity in relation to the Executive Members, in recognition of their performance against key measures during the year and aligned with the award for the Scheme as a whole. The Committee approved the proposed corporate objectives for 2024, underpinned by broader metrics around remit delivery and financial performance
- In February 2024, the Committee made recommendations on the appropriate opportunity for 2023 under the Advertising Sales Scheme, and approved targets for 2024
- In June 2024, the Committee received updates on performance against the corporate objectives and the status of the Corporate Variable Pay Scheme for the year, and approved proposals for changes to create greater clarity around the way in which individual performance was reflected in final variable pay calculations
- In June 2024, the Committee also reviewed performance under the Advertising Sales Scheme for the year to date, and gave support for an interim payout (with final approval provided in September 2024)
- In June 2024, the Committee received an update on the Corporation's pay gap reporting and progress towards equity and inclusion targets (see summary on page 161)

- In November 2024, the Committee received further updates on performance against the corporate objectives and considered the expected outcome for the full year. It assessed the underlying methodology for targets for the year, and approved proposals to revise these in certain instances to ensure that metrics were aligned as appropriately as possible with the organisation's wider strategic objectives. The Committee also considered initial proposals for further evolution of corporate objectives and targets over the coming years
- In November 2024, after a considered evaluation of continued pressures presented by cost-of-living increases, and the historical distribution of pay awards across the organisation in recent years, the Committee agreed that a pay award of 2% would be made for all Channel 4 people from 1 March 2025, with a 1% discretionary increase to be based on individual performance. The Committee also recommended pay awards for the Executive Board Members of 3%, following two annual reviews in succession where no salary increase was applied; the award for 2025 was aligned with the proposed pay budget for the rest of the organisation and reflected the discretionary uplift for performance
- As outlined on pages 162 to 163, in January 2025 the Committee made recommendations on the appropriate award for 2024 under the Corporate Variable Pay Scheme, and made recommendations on the appropriate opportunity in relation to the Executive Members, in recognition of their performance against key measures during the year. The Committee approved the proposed corporate objectives for 2025, which remained consistent with previous years (supported by broader metrics around remit delivery and financial performance), while work remained in progress to evolve targets in future years to drive delivery of the Fast Forward strategy
- In February 2025, the Committee made recommendations on the appropriate opportunity for 2024 under the Advertising Sales Scheme

The Committee also received regular updates throughout 2024 on employee wellbeing, morale and engagement, particularly in view of the transformation programme across the organisation as this developed over the year, as well as the ongoing adjustments to hybrid working.

Pay Report 2024

The 'Channel 4 Pay Report 2024' was published in November 2024, based on data as at March 2024, and included ethnically diverse, LGBTQ+, and disability pay data within its scope as a reflection of Channel 4's championing of inclusion and diversity. This reporting was supplementary to the gender pay reporting required by the Equality Act. The 2024 Pay Report demonstrated further progress on our pay gaps relating to gender, ethnicity and disability. Having hit ambitious diversity targets in 2023, from 2024 onwards Channel 4's focus turned to remaining in line with or ahead of general population and previous Channel 4 targets by setting baselines we won't fall beneath; all baselines were exceeded in 2024. Channel 4 remains committed to removing any barriers to progression and increasing representation, with a programme of actions in place to further close our pay gaps.

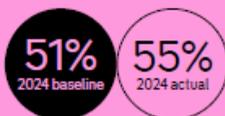
Gender pay gap

Mean 2024	16.2%	18.2% 2023
Median 2024	23.8%	24.9% 2023

Channel 4 has reduced its mean gender pay gap by 2 percentage points year on year, to 16.2%, and our median gender pay gap has also decreased by 1.1%. Balance in the upper pay quartile has been maintained, standing at an almost 50:50 split between women and men. The remaining gap is driven by higher representation of women in the lower two pay quartiles, although we have also seen a slight decrease in this proportion in 2024. If the lower half of the organisation were rebalanced to 50% male and 50% female, the mean gender pay gap would reduce by around 14 points, to approximately 1.8%.

Gender balance

Channel 4 exceeded its baseline of 51% of women in the top 100 earners in 2024, with the proportion of senior women in the business growing to 55 in March 2024 (March 2023: 53), up from 34 when we first started reporting this metric in 2017.



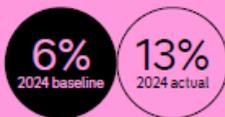
LGBTQ+

Mean 2024	21.2%	20.0% 2023
Median 2024	24.7%	22.8% 2023

Channel 4 reported a mean sexual orientation pay gap of 21.2% at March 2024, an increase from 20.0% in 2023. Relative to 2023, there has been a significant increase of LGBTQ+ employees in the lowest two pay quarters, which is the primary driver behind these pay gaps.

Channel 4 has had proportionally more LGBTQ+ hires over the past 12 months (18.2%) than it has within the overall organisation (13.2%).

These employees are typically a younger age demographic and at the start of their career, which attracts a lower pay grade. 13% of Channel 4 employees reported themselves as LGBTQ+ in 2024, ahead of the baseline of 6%; given these employees make up a relatively small population of Channel 4's overall composition (13%), changes in headcount can have a significant impact on the pay gap.



Ethnic diversity

Mean 2024	6.6%	6.7% 2023
Median 2024	3.4%	9.5% 2023

The report shows that the mean ethnically diverse pay gap decreased slightly year-on-year, with a much more significant decrease in the median pay gap, which reduced by nearly two thirds. This has been driven by an increase in the proportion of ethnically diverse employees across the majority of pay quartiles, but most meaningfully in the middle and upper-middle quartiles. Channel 4 exceeded its baseline of 20% of ethnically diverse employees across the organisation in 2024. It remains a priority for the organisation to remove any barriers to progression and we continue to fully support increasing representation of ethnically diverse people at senior levels, which will help to further reduce our ethnicity pay gap.

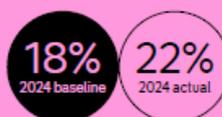


Disability

Mean 2024	11.0%	12.4% 2023
Median 2024	15.1%	11.8% 2023

The mean pay gap for disabled employees has decreased from 12.4% in 2023 to 11.0% in 2024. The median pay gap has increased, from 11.8% in 2023 to 15.1% in 2024. The over-representation of disabled employees in the lower pay quartiles is the primary driver behind these gaps, with 75% of our new hires since March 2023 being recruited into roles within the lowest pay quartile.

With disabled employees making up a relatively small population of Channel 4's overall employee composition, changes in headcount can have a significant impact on the pay gap. As at March 2024, 22% of Channel 4 employees have a disability, ahead of the baseline of 18% disabled staff across the organisation.



Members' Remuneration report cont.

Remuneration Report

The following provisions on this page are subject to audit

The remuneration of the Executive Members for the years ending 31 December 2024 and 2023 is made up as follows:

FOOD	Salary	Taxable benefits	Pension	Total fixed	Variable pay	Total for 2024	Salary	Taxable benefits	Pension	Total fixed	Variable pay	Total for 2023
Alex Mahon	619	3	124	746	544	1,290	619	3	124	746	247	993
Jonathan Allan	513	1	52	566	282	848	513	1	40	554	128	682
Ian Katz	432	2	48	482	238	720	432	1	48	481	- ¹	481
Total	1,564	6	224	1,794	1,064	2,858	1,564	5	212	1,781	375	2,156

1 In 2023 the Committee recommended an award of 20% of year-end salary for 2023 under the Corporate Variable Pay Scheme for Ian Katz, representing half of the maximum opportunity of 50% of salary; Ian Katz elected to decline this award at the start of 2024.

The figures in the table above represent the gross pay received by Executive Members in 2024 and 2023, in consideration of salary increases during the year where applicable. This table reflects the final remuneration received, taking into consideration any decision by the Executive Members to decline remuneration recommended by the Committee.

In 2024 and 2023, all of the Executive Members received pension benefits in the form of cash payments. Taxable benefits are private medical insurance for all Executive Members.

The remuneration of the Non-Executive Members for the years ending 31 December 2024 and 2023 is as follows:

FOOD	2024 salary and fees	2023 salary and fees
Sir Ian Cheshire (term completed April 2025)	95	95
Dawn Airey (interim Chair from April 2025)	27	22
Lord Chris Holmes (term completed June 2024)	16	36
Andrew Miller	25	25
Tom Adeyoola (term commenced January 2024)	22	-
Tess Alps	22	22
Alex Burford (term commenced February 2024)	19	-
Paul Geddes (term completed September 2023)	-	15
Annette King (term commenced January 2024)	23	-
Sir Roty Keating (term completed September 2023)	-	15
David Kogan (term completed February 2024)	2	22
Sebastian James (term commenced January 2024)	22	-
Michael Lynton (term commenced April 2022)	22	22
Sarah Sands	22	22
Debbie Wosskow (term commenced January 2024)	22	-
Total	339	296

No detailed disclosure has been provided for the Non-Executive Members other than that relating to their fees, as it is the only form of remuneration they receive.

Variable pay

During the year, the Committee regularly monitored operational and people performance as part of its oversight of variable pay across the business. The Committee met in January 2025, once results for 2024 were available, to agree on a recommendation to the Board on variable pay.

Corporate Variable Pay Scheme outline

The Corporation's business model and strategy are set out in the Strategic report on page 105. The Corporate Variable Pay Scheme has been designed specifically to link variable pay with the business model, with specific business objectives set in January 2024, which were used as key performance measures for the scheme for the year.

Achievement of at least the budgeted surplus or deficit before tax for the year and Ofcom licence requirements is a condition for any element of the scheme to pay out to staff. There may be circumstances where additional strategic or content investments are made or accounting adjustments arising from one-off events occur in the year which mean the budgeted surplus or deficit before tax is adjusted for the purpose of the Corporate Variable Pay Scheme award, as agreed by the Board. Where this is the case, the surplus or deficit before tax is measured against the adjusted budget so that the financial impact of such items can be considered.

Most Channel 4 people, including the Executive team, participate in the Corporate Variable Pay Scheme, where the amounts provided can be up to 10% of total gross salary for employees, 20% for Heads of Department, and between 20% and 80% for the Executive team. These percentages represent the maximum average amount that can be provided across each employee category. Actual awards for each staff member may vary from the average in certain years to reflect their individual achievement against personal performance objectives. If certain performance conditions are met under the variable scheme, then an additional uplift of 20% may be made to Channel 4 people judged to have achieved outstanding performance.

Process for determining variable pay

To decide how much variable pay should be provided each year, the Remuneration Committee reviews business performance using a monthly performance dashboard and report, which tracks performance across a range of qualitative and quantitative metrics. Where relevant, performance versus competitors against the same metrics is also a key part of the Committee's deliberations. The Committee also monitors progress against the corporate objectives set for the year and considers a report written by the Chief Executive in conjunction with others in the Executive team, describing how the Corporation has performed.

The scheme is based on a mix of both qualitative and quantitative information, and a degree of judgement is required around certain creative performance measures. The weighting allocated to each corporate objective in a given year is at the discretion of the Committee.

After due consideration of performance during the year, the Remuneration Committee makes a judgement on the overall performance for the year and proposes an amount, based on what it considers the average payout across the Corporation should be for the year. The Committee produces an assessment of its evaluation which is then presented to the Board, which has the final approval of any payout. The Committee reviews the Corporate Variable Pay Scheme each year to ensure it remains appropriate.

Variable pay decision for 2024

In line with the terms of the Scheme, the Committee's initial considerations in coming to a recommendation on the variable pay award for 2024 were to confirm that two key performance hurdles had been achieved. It was confirmed that the first performance consideration for the Scheme – meeting the Ofcom licence requirements – had been met, with all requirements met or exceeded in 2024. In assessing the second – the organisation's financial performance, and delivery against its projected financial result for the year – the Committee noted that the organisation's financial performance for the year had resulted in a robust set of results, with the deficit before exceptional items improved by £50 million year on year, driven by continued momentum on digital revenues and tight discipline around off-screen costs. These results had finalised significantly ahead of original targets, demonstrating that the second performance consideration had also been exceeded.

With these initial considerations confirmed, the Committee moved on to detailed discussion of the Corporation's performance during 2024, centred on Channel 4's key corporate metrics and other strategic objectives. The Committee was also reminded of the importance of individual performance in determining appropriate variable pay decisions.

In keeping with previous years, the key corporate objectives agreed in January 2024 were focused on programme streaming views, share of commercial impacts ("SOCi"), remit delivery, and revenue diversification. Context was provided for the Group's performance against its KPIs and other strategic objectives through consideration of the CEO and Executive team's 2024 end-of-year report, which provides a summary of the creative, commercial, financial, and operational performance outlined throughout this Annual Report. The key corporate performance metrics considered by the Remuneration Committee are set out on page 208.

The Committee considered the Corporation's 2024 position across the range of its Statement of Media Content Policy ("SMCP") metrics (pages 34 to 99) and agreed that the Channel's creative output during the year represented another year of strong delivery against Channel 4's remit and its digital-first commissioning strategy. Audience response to three key statements used to track remit delivery remained ahead of targets for the year. Creatively, the Committee reflected on the success of the Paralympics coverage during 2024, exceeding expectations in terms of both creativity and impact. Despite a tight envelope for on-screen spend, the Channel's premium factual and current affairs output had also seen particular success during the year, continuing to generate noise, press and praise.

The Committee noted the strong continued momentum on driving streaming viewing during 2024, evidencing Channel 4's wider progress towards becoming a truly digital-first public service streamer. Views of 1.8 billion were up 13% on 2023, exceeding targets for the year and with the strategic shift towards streaming-friendly genres yielding meaningful results.

Following the revenue challenges experienced during 2023, it was highlighted that 2024's strong digital performance had driven both positive year-on-year growth on revenues overall, and importantly progress in the organisation's objectives around revenue diversification, reducing reliance on traditional forms of advertising and underpinning long-term resilience. Digital advertising now made up 30% of total revenues, meeting 2025 targets a year ahead of schedule, and overall 39% of Channel 4's revenues were now generated from diversified (non-linear) revenue streams, up from 37% in 2023.

In assessing progress in non-advertising revenues, the Committee agreed that it was appropriate to rebase targets for the year, recognising the relevance of net returns from strategic investments (as well as pure trading revenues) within Channel 4's broader revenue diversification. On this basis, targets for the year were deemed met, though the unadjusted percentage of total revenue from non-advertising sources (as presented in the financial statements) had declined slightly in 2024, as our advertising base remained more resilient than expected.

The Committee noted that, while declines in Channel 4's linear SOCi position are anticipated as viewing migrates to streaming, final results for the year were below expectation, compounded by strong competitor schedules in the final part of the year. While disappointing, the Committee acknowledged that linear viewing was secondary to the Channel's strategy, and that greater weight should be placed on the strong streaming performance for the year, which had demonstrated delivery over and above the primary objectives on digital.

The Committee agreed that these considerations reflected a year of strong strategic, financial and operational delivery in 2024, which was to be acknowledged particularly given that this momentum had been maintained while navigating a challenging transformation across the organisation during the year. After careful consideration, the Committee recommended that it was appropriate to set the award for 2024 at the maximum opportunity under the Corporate Variable Pay Scheme, in view of the robust financial results and successful streaming performance achieved.

Members' Remuneration report cont.

Advertising Sales Scheme

People working within advertising sales have a separate Advertising Sales Scheme, linked to advertising revenue and paid biannually based on performance. They are not eligible for the Corporate Variable Pay Scheme.

The items on this page marked with * are subject to audit

Variable pay awards to Executive Members*

The Committee made the following awards to Executive Members in respect of their 2024 performance:

- Alex Mahon was awarded an amount of 88% of year-end salary under the Corporate Variable Pay Scheme, representing the maximum opportunity of 80% of salary upweighted by 10% for the achievement of great performance
- Jonathan Allan was awarded an amount of 55% of year-end salary under the Corporate Variable Pay Scheme, representing the maximum opportunity of 50% of salary upweighted by 10% for the achievement of great performance
- Ian Katz was awarded an amount of 55% of year-end salary under the Corporate Variable Pay Scheme, representing the maximum opportunity of 50% of salary upweighted by 10% for the achievement of great performance

Taxable benefits*

Executive Members are eligible for a range of taxable benefits, which can include a pension allowance and membership of a private medical insurance scheme (which is provided to all staff). No expenses claimed by Executive Members were chargeable to UK income tax as they were incurred wholly for the purposes of the business of the Corporation.

Pension*

The Corporation has two pension schemes: a defined contribution scheme open to all staff, and a defined benefit scheme which is closed to new entrants and closed to future accrual from 31 December 2015. Further details relating to the defined benefit scheme are provided in note 19 to the financial statements.

All of the Executive Members received cash payments in lieu of pension benefits in 2024.

Non-Executive Members are not eligible for membership of either pension scheme.

CEO remuneration table

The table below shows the percentage change in remuneration of the Members and the Corporation's employees between the years 2023 and 2024. Base salary, which is reviewed annually, considers personal contribution and size of role. The Remuneration Committee determines that Executive Directors' higher ratio of variable to fixed pay provides a strong link between pay and performance and that this structure has worked effectively throughout challenging and uncertain periods across recent years.

	Salary and fees	Variable pay	Total
Chief Executive Officer	-	120%	30%
Chief Operating Officer	-	120%	24%
Chief Content Officer ¹	-	100%	50%
Non-Executive Directors ²	-	N/A	-
All staff³	2%⁴	120%	8%

1 As noted under 'Variable pay awards to Executive Members', an award for 2023 under the Corporate Variable Pay Scheme for Ian Katz was recommended but declined at the start of 2024, resulting in a 100% increase between 2023 and 2024.

2 Based on fees set by Ofcom on page 162.

3 All staff is based on average remuneration per full-time equivalent. This includes the CEO but excludes the costs of a small number of on-screen talent who are remunerated via Channel 4's payroll. This is consistent with the information in note 4 to the financial statements.

4 Staff in post throughout 2024 received a pay rise of between 2% and 4% during the year as a result of the pay award made in March 2024. This increase has been partially offset by staff turnover during the year as a result of the transformation programme taking place during 2024.

The Group is not presenting a table on CEO pay in comparison to total shareholder return, as the Group is a statutory corporation without shareholders and the requirements are therefore not applicable.

The ratio of remuneration for the highest paid Executive Member (the CEO) in comparison with employees at the 25th, 50th and 75th percentiles is shown in note 4 to the financial statements on page 187.

Payments for loss of office*

No payments were made for loss of office in 2024 to Executive Members, and at the balance sheet date there were no provisions made for compensation payable for early termination of contracts or loss of office to Executive Members.

Payment to past Members*

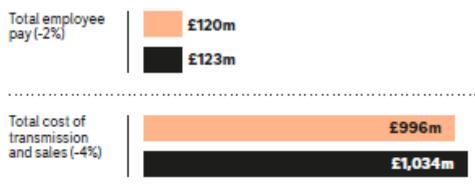
No payments to past Members were made in 2024.

Members' service contracts

Members' service contracts are available at 124 Horseferry Road, London SW1P 2TX in accordance with the requirements for inspection under section 229 of the Companies Act 2006.

Relative importance of spend on pay

The graph below shows the actual expenditure of the Group on pay and the change between the current and previous years.



2024 2023

The Members have chosen the change in total cost of transmission and sales as disclosed on the face of the income statement as the comparative measure for relative spend on pay, as this is considered to be the most significant indicator in understanding total Corporation expenditure year on year in light of its strategy. Employee pay was approximately 12% of total cost of transmission and sales, consistent with previous years as the impact of reductions in headcount has been offset by operating efficiencies achieved elsewhere in the organisation (2023: 12%).

Total employee pay is detailed in note 4 to the financial statements.

This report was approved by the Board on 1 May 2025 and signed on its behalf by

Dame Annette King

Chair of the Remuneration Committee

1 May 2025

Members' Remuneration report cont.

Remuneration policy for 2025

The remuneration of Executive Members is determined by the Remuneration Committee, the membership, and terms of reference of which are detailed on pages 158 to 160. In framing its remuneration policy, the Committee has given full consideration to the best practice provisions of the UK Corporate Governance Code. There have been no significant changes to the remuneration policy for 2025 except as noted below.

Future policy table

The following table sets out the key components of the remuneration package for Executive Members:

Component	How this supports the strategic aims of the Group	How this operates	Maximum amount payable	Performance measures
Salary	Offering competitive remuneration packages helps the Corporation attract, motivate, and retain a high-calibre Executive team.	Salaries are paid monthly. The Remuneration Committee discusses the performance of each Member with the Chair of the Board and with the Chief Executive for other Executive Members.	Salaries are usually reviewed annually in the first quarter of the year; annual salaries for the year to 31 December 2025 are approved as follows. The basis for these increases is in line with the award to all staff as outlined on page 160; this follows two annual reviews in succession where no salary increase was applied for the Executive Members. <ul style="list-style-type: none"> - Alex Mahon – increase from £618,724 to £638,286 with effect from 1 March 2025 - Jonathan Allan – increase from £513,022 to £528,412 with effect from 1 March 2025 - Ian Katz – increase from £432,172 to £445,137 with effect from 1 March 2025 	None.
Taxable benefits		The Corporation offers a range of benefits to all staff, including private medical insurance. Other benefits, such as life assurance, are available through a flexible benefits scheme.	The value of private medical insurance in 2025 is expected to range from £1,000 to £3,000 for Executive Members.	None.
Pensions		The Corporation currently offers a defined contribution pension scheme for new staff. The Executive Members receive cash payments in lieu of pension benefits.	All of the Executive Members receive cash payments in lieu of pension benefits and are not members of the defined contribution or previous defined benefit schemes.	None.
Variable pay		All of the Executive team participate in the Corporate Variable Pay Scheme. Payout is determined annually by the Remuneration Committee shortly after the financial year end based on performance, and paid in March following the year end.	The Corporate Variable Pay Scheme will pay between 50% and 80% of total gross salary for the Executive Members. The Scheme allows for an award of up to 120% of this opportunity in instances of exceptional performance.	Performance measures of the schemes are set out on pages 162 to 163.

None of the components of remuneration contain any provisions for recovery of sums paid.

There are no other differences between the Corporation's policy on the remuneration of Executive Members and the policy on the remuneration of other employees.

The following table sets out the key components of the remuneration package for Non-Executive Members:

Component	Purpose	Operation
Fees	The Non-Executive Members constructively challenge and help develop proposals on strategy, and bring strong, independent judgement, knowledge, and experience to the Board's deliberations.	Fees are set by Ofcom, paid monthly and reviewed periodically. Annual fees for the year to 31 December 2025 are expected to be: Chair – £95,000 Deputy Chair – £29,940 Committee Chairs – £25,177 Other Non-Executive Members – £22,177

Non-Executive Members are appointed by Ofcom and service contracts are subject to fixed terms of a maximum of three years. Fees for Non-Executive Members do not contain any provisions for recovery of sums paid. No other components of remuneration are available for Non-Executive Members. Non-Executive Members are entitled to reimbursement of travel and accommodation expenses incurred in connection with attending Board and other meetings in relation to fulfilling their duties.

Remuneration policy framework

The Corporation looks to attract, retain and motivate the best people in the market. To be able to do this, it looks to offer a fair and competitive rewards package. The Committee will seek to align the remuneration package offered to new Executive Members with the policy, which will involve determining remuneration appropriate and necessary to recruit and retain each individual. A summary of the policy is set out below:

Fixed remuneration	Base salary is benchmarked against the external market and broadly aligned to market median.
Variable remuneration	Opportunity under the Corporate Variable Pay Scheme is limited to 80% of base salary for the Chief Executive and 50% of base salary for the other Executive Members. The Scheme allows for an award of up to 120% of this opportunity in instances of exceptional performance.
Benefits	Executive Members are provided with private medical insurance, life assurance, Group income protection, and health screening. All other benefits are provided on a voluntary basis. The Corporation has a standard pension contribution scale but will consider paying a cash alternative depending on individual circumstances. The Corporation will pay limited legal fees incurred by any new Executive Member in respect of their appointment.
Internal promotions	In the event that an internal candidate was promoted to the Board, legacy terms and conditions would normally be honoured, including pension entitlements.

The Committee monitors the effectiveness of Executive Member remuneration and has regard to its impact and compatibility with remuneration policies in the wider workforce. During the year, the Committee is provided with information regarding pay in the wider workforce which gives additional context for the Committee to make informed decisions. The Committee determines the overall approach for salary and variable pay for the overall workforce and similar principles are applied when considering Executive Member arrangements.

Policy on payment for loss of office

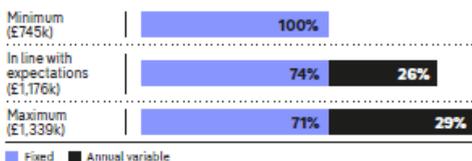
The service contracts of all the Executive Members are subject to notice periods of one year or less. The Committee's policy is to make payments in line with contractual obligations covering payment in lieu of notice including base salary and other benefits.

The Remuneration Committee will consider what compensation commitments (including pension contributions and all other elements) the Executive Members' terms of appointment would entail in the event of early termination. The aim of this is to avoid rewarding poor performance.

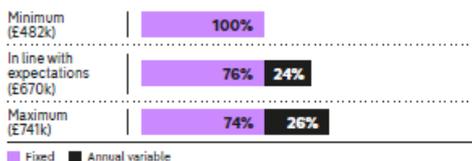
Illustration of application of remuneration policy

The graphs below represent the variations in the remuneration at different levels of performance under the 2025 remuneration policy for the Executive Members.

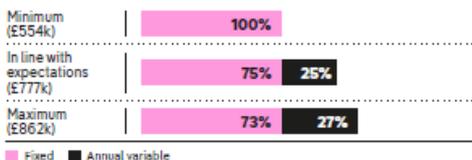
Chief Executive Officer



Chief Content Officer



Chief Operating Officer



The variable element of total remuneration in relation to 'in line with expectations' reflects the average award under the Corporate Variable Pay Scheme over the last five years. The variable element shown as 'maximum' above includes assumptions around awards made in instances of outstanding performance, in line with the Corporate Variable Pay Scheme rules.

Audited information

The Members' Remuneration Report (pages 158 to 167), where indicated, has been audited by the Corporation's auditor in accordance with Schedule 8 of the Companies Act 2006 as if those requirements were to apply to the Corporation.