

TERMS OF REFERENCE FOR ITV plc DISCLOSURE COMMITTEE

1. Constitution

The Board has resolved to establish a committee to be known as the Disclosure Committee (“the Committee”).

2. Membership

2.1 The Committee will consist of the following members:

2.1.1 Chief Executive Officer;

2.1.2 Group Director of Communications;

2.1.3 Group Finance Director;

2.1.4 Head of Investor Relations; and

2.1.5 Group Legal Director and Company Secretary.

2.2 Only members of the Committee have the right to attend Committee meetings but other executives may be invited as and when appropriate.

2.3 Those members present at a meeting may elect one of their members as Chairman of such meeting.

3. Quorum

The quorum necessary for the transaction of business shall be any 2 members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

4. Frequency of Meetings

Meetings shall be held as and when required.

1. Minutes

A brief record of decisions taken and rationale shall be kept and handed to the Company Secretary.

6. Duties

6.1 The Committee shall:

6.1.1 ensure the timely and accurate disclosure of all information that is required to be disclosed to meet the Company’s legal and regulatory obligations;

6.1.2 determine the materiality of information and ensure that no information is disclosed by the Company that has not been approved by the Committee;

6.1.3 define, implement, monitor, maintain and develop the Company’s disclosure procedures and controls;

- 6.1.4 monitor changes in circumstances and determine whether they may give rise to a disclosure obligation by the Company;
- 6.1.5 determine whether or not ITV is entitled, in specific circumstances, to delay announcement of inside information;
- 6.1.6 consider whether or not to make an announcement in response to market rumours and/or any leak of inside information and the possible need to issue a holding announcement;
- 6.1.7 decide whether particular information is inside information (as defined by the Disclosure and Transparency Rules);
- 6.1.8 examine, advise and make recommendations about how and when the Company should disclose inside information, and supervise the verification process and maintain verifying evidence of any public announcements made;
- 6.1.9 examine the Company's Annual Report(s), half yearly and interim results, interim management statements, periodic trading updates, the Annual Information Update, the Annual General Meeting statement(s) and Chairman's speech and where appropriate other announcements and material howsoever disseminated to shareholders and the market including investor/analyst presentations and scripts and via the Company's web-site;
- 6.1.10 consider and give guidance to the Board as to whether any forward-looking or other statements in previous disclosures need to be updated in any respect by way of a further announcement;
- 6.1.11 seek expert advice (where appropriate);
- 6.1.12 refer any significant issues to the Board and seek the Board's advice on issues (where appropriate);
- 6.1.13 make recommendations to the Board in relation to increasing awareness about disclosure obligations and training requirements;
- 6.1.14 recommend any necessary corrective action to the Board in the event of misreporting or misstatement or such other action as may be appropriate; and
- 6.1.15 from time to time report to the Board and Audit Committee on its activities.

7. **Authority**

The Committee has the authority to conduct or authorise investigations into any matters within its scope of responsibility as laid down by the Board and subject to referral of any recommendations to the Board for consideration.

*Adopted by the Board in September 2009
Amended by the Board in June 2010*