

Matters Reserved to the Board of ITV plc

This document comprises a schedule of matters which are reserved exclusively to the Board for its decision.

1. Strategy and Management

- a) Responsibility for overall management of the Group.
- b) Approval of the Group's long term objectives and commercial strategy.
- c) Approval of the annual operating and capital expenditure budget and any material changes to them.
- d) Reviewing performance and ensuring that any necessary corrective action is taken promptly to enable the Group's objectives to be met.
- e) Any decision to extend materially the Group's activities into new business or geographic areas.
- f) Any decision to cease to operate all or a material part of the Group's business.
- g) The consideration of any proposal to merge or amalgamate the company with any other company.

2. Structure

- a) Major changes to the Group's corporate structure.
- b) Major changes to the Group's management and control structure.
- c) Any material change to the Company's listings (including de-listing).
- d) Any material change to the Company's status as a public limited company.
- e) Any change to the Company's domicile.

3. Share Capital and Debt

- a) Any changes to the Group's capital structure, including:
 - Any increase in share capital, including the issue of securities of the Company or of any subsidiary (other than to another member of the Group or as delegated to the General Purpose Committee).
 - Any reduction of share capital.
 - Any share buyback.
 - The use of treasury shares.

- Any split or consolidation of share capital.
 - The redemption or conversion of any debt or security.
- b) The assumption by the Company or by any subsidiary of any indebtedness, by whatever means that indebtedness is created, for an amount exceeding that delegated to the Management Board*.

4. Financial Reporting

- a) Approval of the Company's interim results, the interim report and related announcements.
- b) Approval of the Company's annual results announcement and its annual report and accounts, including all other statements and notices published simultaneously.
- c) Approval of other reports published by the Company for shareholders and other stakeholders where these are not incorporated into the annual report and accounts and may not be issued at the same time.

5. Dividends and Financial Matters

- a) Approval of the Company's dividend policy.
- b) The recommendation and (where appropriate) approval of interim and final dividend payments by the Company and the approval of any dividend payment plans.
- c) The exercise of the Board's powers in relation to reserves or capitalisation of profits.
- d) Approval of any significant change in accounting policies or practices of the Company and its subsidiaries.
- e) Approval of any capital or development expenditures exceeding that delegated to the Management Board* .
- f) Approval of treasury policies, including the structure and policy of Group borrowings, foreign currency exposure, interest rate and risk management, the investment of surplus cash and policies on the use of financial derivatives.
- g) Making any change to the Company's accounting reference date.
- h) The appointment, reappointment or dismissal of the Company's auditors and the remuneration of the Company's auditors following recommendations by the Audit Committee.
- i) Approval of a policy concerning the employment of former employees of the Company's auditor following recommendations by the Audit Committee.

6. Internal controls

Established and ensuring the maintenance of a sound system of internal control and risk management including:

- a) receiving and reviewing reports on the effectiveness of the Group's risk and control processes.
- b) Undertaking an annual assessment of these processes.

7. Contracts

- a) The approval of documents under which the Company incurs a liability to a third party outside the ITV plc Group (but excludes cheques or other financial instruments signed in accordance with a mandate given to any bank or other financial institution) exceeding that delegated to the Management Board* .
- b) The approval of any acquisition or disposal of any investment, asset or business by the Company or any of its subsidiaries exceeding that delegated to the Management Board*. This is without prejudice to paragraph 7c).
- c) The approval of any acquisition of any investment, asset or business by the Company or any of its subsidiaries which would involve the commencement of an activity of a substantially different nature or character to any activity from time to time carried on by the Company or any of its subsidiaries (irrespective of its value).
- d) The approval of any acquisition or disposal of any interest in equity securities by the Company or any of its subsidiaries exceeding that delegated to the Management Board*.
- e) The making of any takeover offer for any listed company and the response to any approach regarding a takeover offer for the Company or any subsidiary.
- f) The approval of the Company or any of its subsidiaries entering into any joint venture or partnership (in whatever legal form) with any other person or group of persons (other than the Company and its subsidiaries).
- g) The issue by the Company of any material guarantee, indemnity or letter of comfort in respect of the obligations of another Group company or in respect of the obligations of a non-Group company exceeding that delegated to the Management Board*.
- h) Without prejudice to the other matters herein contained, the approval of the making of any material contract by the Company or any of its subsidiaries or making any amendment to or waiver of any such material contract exceeding that delegated to the Management Board*.

- i) For the avoidance of doubt the approval of any contract with a value exceeding that delegated to the Management Board*.

8. Shareholder Communication

- a) Authorisation of the calling of any meeting of shareholders or debenture holders of the Company or of any class shareholders or debenture holders and of the resolutions to be proposed at any such meeting.
- b) Approval of any circular to the holders of the Company's securities and any listing particulars.
- c) Exercise of the powers of the Board (including the making of recommendations) in relation to voting at general meetings or the proceedings of the Board.

9. Board Membership and other appointments

- a) Appointment of Directors and appointment of the Chairman, Chief Executive Officer, Finance Director and Senior Independent Director.
- b) Changes to the structure, size and composition of the Board, following recommendations from the Nomination Committee.
- c) Ensuring adequate succession planning for the Board and in particular for the key roles of Chairman and Chief Executive Officer, following recommendations from the Nomination Committee.
- d) Proposal for re-election by shareholders of any director under the Articles of Association following recommendations from the Nomination Committee.
- e) The continuation in office of any director at any time, including the suspension or termination of service of an executive director as an employee of the Company, subject to the provisions of the law and their service contract.
- f) Membership and chairmanship of Board committees, on the recommendation of the Nomination Committee.
- g) Appointment and removal of the Company Secretary.

* as detailed in the ITV plc Approvals Framework approved by the ITV plc Board on 28 June 2010.

10. Remuneration

- a) Agreeing the remuneration policy for the Chairman, Chief Executive Officer, executive directors, Company Secretary and other senior executives, following recommendations from the Remuneration Committee.
- b) Determining the remuneration of Non-executive Directors, subject to the Company's Articles of Association.
- c) Approval (and submission to shareholders for approval if necessary) of any share option, share purchase, profit sharing or other incentive plan for executives or employees of the Company and/or any of its subsidiaries and any major changes to existing schemes following recommendations from the Remuneration Committee.
- d) Introduction of any new Pension Scheme which is proposed to cover more than 1% of the aggregate UK Group staff.

11. Delegation Authority

- a) Approval of the Terms of Reference of all committees of the Board.
- b) Receiving reports from Board committees on their activities.
- c) The division of responsibilities between the Chairman and the Chief Executive Officer and any changes to the authorities so delegated.
- d) Matters which exceed the authority delegated to the Chairman and the Chief Executive Officer.

12. Corporate governance matters

- a) Undertaking a rigorous annual evaluation of the Board's own performance and that of its committees and directors.
- b) Determination of the independence of Non-executive Directors.
- c) Consideration of the balance of interests of stakeholders in the Group.
- d) Regular review of the Group's overall corporate governance arrangements and board processes.
- e) Monitoring the views of shareholders (including both institutional and private investors), receiving regular reports on shareholder feedback and considering the voting and abstention records of major shareholders.
- f) Reviewing from time to time the role of the Board.

13. Policies

Approval of policies including:

- a) Code of Conduct
- b) Share Dealing Code
- c) Health and Safety Policy

14. Other Matters

- a) Approval of the appointment of the Group's principal professional advisers.
- b) The prosecution, defence or settlement of material litigation of the Company and its subsidiaries.
- c) Any other matter which:
 - Might materially prejudice the credibility or public perception of the Company
 - The Board considers to be appropriate for inclusion within its remit
 - Is required to be approved by the Board.
- d) Responding to any investigation into the activities of the Company or its subsidiaries by any competent regulatory authority.
- e) Any material change to the Company's pension arrangements and any change to the pension trustees or pension adviser.

15. Interpretation

- a) Any question regarding the definition of words or phrases set out in this document is to be determined by the Board.
- b) In considering financial limits, separate parts of what may properly be considered to be the same transaction should be taken together and the relevant amounts aggregated, if that would result in a higher amount. The Board shall decide any question concerning such aggregation.
- c) In considering the application of these matters reserved, substance over form should prevail.
- d) By specifying such matters, the Board is not restricting its continuing general powers of control over the Company and its activities.
- e) This schedule of matters reserved may be amended by the Board at any time.

*Approved by the Board September 2009
Amended by the Board June 2010*