

CONFIDENTIAL

**MINUTES OF THE 150th MEETING OF THE BOARD OF
CHANNEL FOUR TELEVISION CORPORATION**

**HELD AT 124 HORSEFERRY ROAD,
LONDON SW1P 2TX
ON 15th December 2008 3pm-6pm**

Present:	Luke Johnson	Chairman
	Andy Duncan	Chief Executive
	Jon Gisby	Director of Media & Technology
	Andy Barnes	Sales Director
	Nathalie Schwarz	New Business Director
	Kevin Lygo	Director of Television
	Anne Bulford	Group Finance Director
	Martha Lane Fox	Non-Executive Member
	Lord Puttnam	Non-Executive Member
	Andy Mollett	Non-Executive Member
	Tony Hall	Non-Executive Member
	Karren Brady	Non-Executive Member
	Stephen Hill	Non-Executive Member
	Sue Ashtiany	Non-Executive Member
In attendance:	Nick Swimer	Acting Corporation Secretary
	Gill Pritchard (in part)	Director of Strategy
	Sarah Rose (in part)	Director of VOD and Channel Management

Please note that commercially sensitive information has been removed from these minutes.

**Minutes of the 149th
meeting of the Board
held on 24th November
2008**

The minutes were approved without amendment.

**Directors' Report – C4
Paper 850 (48/08)**

**Chief Executive
2009**

The Chief Executive reported on forecasts for 2009.

C4 Restructuring

The Chief Executive reported on the C4 restructuring and headcount reduction.

Advertising

The Chief Executive set out where we expect the advertising market to finish in 2008.

Director of Television

The Director of Television reported on performance in November for the digital channels. The Director of Television summarised Christmas highlights including cookery specials. January highlights include '**Celebrity Big Brother**', '**Shameless**', a food season and a new sitcom.

Sales Director

The Sales Director updated the Board on negotiations for share deals with the advertising agencies.

**Group Finance
Director**

The Group Finance Director reported on the Full Year forecast.

The Group Finance Director gave an update on foreign currency exposure.

The Group Finance Director briefed the Board on the staff pension scheme. A further update will be given in the New Year. The Chairman reminded the Board

that any new revisions to the scheme need to be agreed with the Pension Trustees.

Corporate Legal and Commercial Affairs

The Group Finance Director updated the Board on legal matters.

Director of Media & Technology

The Director of Media & Technology reported on media and technology matters.

New Business Director

The New Business Director reported on new business matters including ongoing discussions and negotiations.

Budget 2009

The Chief Executive introduced the proposed Budget for 2009. This now requires Board approval.

The Group Finance Director took the Board through the budget.

Following consideration by the Board the 2009 budget was approved.

Digital Britain/PSB Review

Gill Pritchard joined the meeting.

The Chief Executive introduced the paper. He summarised the political processes in respect of i) the final Ofcom PSB report and ii) the Digital Britain Report. Lord Carter will publish an initial Digital Britain report in late January with a further report to be published in May/June.

Project Kangaroo

Sarah Rose joined the meeting.

The Director of Media & Technology updated the Board on the Competition Commission process and its provisional findings.

Date of next Board Meeting in 2009

The next meeting of the Board will be held from 3:00pm to 6:00pm on Monday 26th January 2009 at Channel Four Television, 124 Horseferry Road, London SW1P 2TX.

Chairman

Date