



April 22, 2011

Joel Hyatt
Vice Chairman
Current Media
118 King Street
San Francisco, CA 94107
U.S.A.

Re: Termination carriage agreement Current TV

Dear Joel,

As anticipated via telephone, we are confirming, that unfortunately given severe and unexpected budget constraints, we are not in a position to negotiate a new carriage agreement for Current TV in this territory and therefore our current agreement will expire on May 7, 2011.

Nevertheless, in order to help you to better manage the situation and to bridge this delicate period where you might want to explore alternative distribution strategies for Current TV, we would like to offer you the following transitional arrangement:

- Extend the current carriage agreement expiring on May 7, 2011 to June 30, 2011
- Make available up to € 1 million as lay off compensation for Current TV Italy's staff in consultation with Current TV, depending on mix of employment agreements and level of lay off compensation packages that might already be available
- Evaluate temporary and or permanent replacement opportunities within Sky Italia
- Provide replacement opportunities with an external specialized outplacement firm at Sky's cost

We are fully available to discuss in further detail the above proposal and any other suggestions you might have.

Looking forward to hearing from you.

Best

Tom Mockridge
CEO
SKY Italia Srl