



Transport Initiatives Edinburgh (tie) Limited

Remuneration Committee Terms of Reference

1. Duties

1.1 The Remuneration Committee of **tie** shall have the following duties: -

- (a) To determine remuneration policy in terms of the standard service contract for employees of **tie**, including terms and conditions of employment, pension and benefits entitlement, and incentive schemes, if any.
- (b) To approve remuneration packages for Executive Directors (i.e. executives who are Board members or who report directly to the Board), and, for senior management reporting to Executive Directors, including individuals working under contract.
- (c) To approve any alteration of terms and conditions of employment.
- (d) To approve the provision of pension benefits.
- (e) To approve the operation of incentive arrangements.
- (f) To approve specific remuneration packages where they depart from the standard service contract.
- (g) To approve any proposed severance payment (i.e. payment on termination of employment).
- (h) To consider any other issues as may be delegated by the Board of **tie** from time to time.

1.2 The following matters shall be brought to the attention of the Committee: -

- (a) Any defined salary structure for employees of the company and reviews to that structure that may be made from time to time.
- (b) Any significant anomalies or inconsistencies in remuneration either in respect of an individual or a group of individuals.
- (c) Recommendations to the Board regarding the content of the Board's annual report, setting out policy on executive directors' remuneration, details of individual remuneration and other terms and conditions.

2 Membership

The Remuneration Committee shall consist of not fewer than four members of the Board of **tie**, one of whom is an elected member of City of Edinburgh Council (CEC). The CEC member may nominate an alternate member of the Committee who must likewise be an elected member of CEC. The Chairman shall be appointed by the Board.

3 Attendance

- 3.1 The Chief Executive of **tie** shall be invited to attend meetings of the Committee to discuss the performance of executive directors and other senior managers, to make proposals as defined in 1.1 above and to report to the Committee on all items covered in 1.2 above.
- 3.2 The Secretary shall also be present, and others may be invited as the Committee sees fit.

4 Authority

- 4.1 The Committee is authorised by the Board to investigate any activity within its terms of reference, and to seek information required from any employee of **tie**.

5 Advisers

- 5.1 The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this to be necessary.

6 Quorum

- 6.1 The quorum of the Committee shall be two including the member representing the CEC or substitute as defined in 2 above.

7 Secretary

- 7.1 The secretary to the Board shall be the secretary to the Committee.

8 Minutes

- 8.1 The minutes of meetings of the Committee shall be received by the Board.

9 Meetings

- 9.1 The Committee may hold such meetings as it considers appropriate but shall meet at least two times each year.