



Minutes of tie REMUNERATION COMMITTEEMEETING

In the tie Brunel Boardroom, City Point, 65 Haymarket Terrace
@ 12:00 am on Monday 24th September 2007

Members: Brian Cox (Chairman Rem Com)
Ricky Henderson
Peter Strachan
Willie Gallagher (in parts)

BC
RH
PS
WG

In attendance: Kenneth Hogg (Chairman Audit Committee)
Colin McLauchlan

KH
CM

Apologies: Gordon McKenzie

Circulation: as above

* = paper enclosed (available under FOISA but subject to review under Section 5b of tie's publication scheme and The Act)
(C) = minute exempt under Section 5b of tie's publication scheme and The Act.

ItemAction
By**1. INTRODUCTION AND WELCOME**

.Apologies from Gordon McKenzie

2. MINUTES

There were no previous outstanding minutes for approval

3. EXECUTIVE CHAIRMANS REMUNERATION

Further to briefing paper on the Executive Chairman remuneration, the Chair commended and was approved by the RemCom members that the delegated authority to determine the Executives Chairman's salary was in order. (This follows the meeting as per item 3 of July 2007 minutes) Unanimous agreement that the Executive Chairman salary and incentive arrangements should be revised and advised to the Executive Chairman formally in writing as per the paper.

The performance objectives for the Executive Chairman approved for the period 1st June to 31st December 2007.

CM

4. APPOINTMENTS

The RemCom was advised and acknowledged the value of the secondment of Andrew Fitchie, from DLA Piper LLP, as Contracts Director for tie through the 6 months procurement process to give continuity and knowledge from contracts and commercial perspective.

WG

5. 2007 tie SALARY REVIEW

RemCom approved the proposed tie salary review and 19 months pay deal of 6% for all employees. Authorised to proceed with payment

CM

6. RETENTION AND REWARD

RemCom advised of intent to prepare recommendations to move all tie executive leadership directors to a mixed short term, annual and long term, end of project, bonus arrangements for circa 10 staff and based on current 50% headroom.

CM

BC

7. ANY OTHER BUSINESS

Signed and approved on behalf of the Remuneration Committee of **tie** limited by:

Brian Cox (Chairman).....

Date.....

Declaration:

*Agenda Items marked * indicate that a report or relevant paper on this subject was attached and will be made available under FOI(S)A but will be subject to review under Section 5b of **tie's** publication scheme and The FOI (Scotland) Act 2002. The contents of these minutes will be reviewed by **tie** prior to release and items marked with a (C) may be deemed exempt according to the provisions of The FOI (Scotland) Act 2002.*