



Minutes of tie REMUNERATION COMMITTEEMEETING
In the tie Boardroom, Verity House, 19 Haymarket Yards
@ 14:00 am on Monday 16th October 2006

Members: Brian Cox (Chairman Rem Com)
Willie Gallagher (Executive Chairman tie)
Ricky Henderson
Peter Strachan

In attendance: Colin McLauchlan

Apologies: Maureen Childs

Circulation: as above

BC
WG
RH
PS

CM

MC

* = 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**

There were no previous outstanding minutes for approval.

Executive Chairman introduced new members and confirmed their membership to the Remuneration Committee for first meeting since new non-executive appointments to the **tie** Board.

Colin McLauchlan to be co-opted to Board in order to provide HR professional and functional guidance and support to the Board Chairman and members.

2. REMUNERATION COMMITTEE CHAIRMAN

Executive Chairman nominated Brian Cox to be Chairman of committee. Seconded by Peter Strachan and approved unanimously.

3. APPOINTMENTS TO tie EXECUTIVE BOARD*

RemCom approved appointment of John Boyle Director External Relations.

Appointment of HR and Corporate Affairs Director was reviewed. Approval pending resolution of related HR issues to be determined by end 2006.

4. REWARD STRATEGY 2007*

Briefing paper discussed, noted and approved.

LTI options to be fully explored and reported back to RemCom.

Specific issue re performance management and safety KPI's to be resolved when full safety plan determined.

5. ANY OTHER BUSINESS

Ongoing role of Executive Director discussed, noted and approved

Next scheduled meeting will be held on Monday 11th December at 16.00 pm in the Boardroom at Verity House.

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CM/PS

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.*