
From: Richard Jeffrey [Richard.Jeffrey@tie.ltd.uk]
Sent: 09 October 2009 10:50
To: Jim Inch
Cc: David Mackay; Tom Aitchison
Subject: TIE Remuneration

Jim,

Thanks very much for squeezing me in this morning.

Just to confirm my understanding of what we discussed.

- You will drop a note to Tom with your views on the mechanics and principles of the new bonus scheme, with which you were generally happy.
- We discussed the sensitivity of anything related to bonuses, and agreed that we need to find a way to manage this.
- We discussed a number of other issues on remuneration and agreed that we had to make the best of the situation in which we find ourselves
- You will drop me a note advising of timescales for Tom's approval of the scheme
- We agreed that the details of the scheme will remain confidential
- I will continue with the internal consultations on the scheme as I need to keep things moving at my end
- We agreed that the sooner we can sort out the TEL governance issues the better as this would allow us to start planning for the future, including TEL remuneration policy issues

Thanks again for seeing me this morning.

Regards

Richard

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