



Minutes of tie REMUNERATION COMMITTEEMEETING

In the **Brunel Room**
tie ltd
City Point
65 Haymarket Terrace
Edinburgh
EH12 5HD

on Tuesday 29th January 2008 @ 10.30 AM

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

BC
WG
RH
PS

In attendance: Colin McLauchlan

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.

Item**1. INTRODUCTION AND WELCOME**

There were no previous outstanding minutes for approval.

2. APOLOGIES

Gordon McKenzie

3. REWARD

Executive Chairman to be awarded 3.1% salary review for 2008 in line with RPI and reflecting general settlements. HR Director to action with effect 1st January 2008.

Reviewed the proposals for the Executive Chairman incentive arrangements and agreed to retain six monthly cycles.

4. PERFORMANCE MANAGEMENT

Approved the Executive Chairman's incentive arrangements for 1st January to 30th June 2008 and made some minor recommendations in light of Gogar Interchange. HR Director actioned to proceed

5. REMUNERATION COMMITTEE

Briefing paper with review and recommendations of RemCom Terms of Reference discussed, noted and approved by RemCom.

6. PERFORMANCE MANAGEMENT - BONUS PROPSALS FOR tie SENIOR MANAGEMENT

RemCom noted the changes to be made to tie Executive Leadership Team and key senior managers incentive arrangements for period April 2008 through to March 31st 2011.

7. ANY OTHER BUSINESS

Next scheduled meeting will be held on Wednesday 9th April in the Brunel Room at City Point.

**Action
By**

BC

CM

CM

CM

CM

CM

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.*