

## TRANSPORT EDINBURGH LIMITED

(Company Number: SC269639)

MINUTES of a MEETING of the BOARD of DIRECTORS held at Waverley Gate, 2-4 Waterloo Place, EDINBURGH on 27 September 2011.

### Present:

Vic Emery (Chairman)  
Dave Anderson  
Bill Campbell  
Ian Craig  
Cllr Gordon Mackenzie  
Steven Bell  
Karen Kelly  
Gregor Roberts  
Stuart Lockhart  
Kevin Devanny (McGrigors LLP)  
Michaela Brown (McGrigors LLP)

The Chairman reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the Chairman declared the meeting open.

### 1 APOLOGIES

Apologies were received from Cllr Phil Wheeler and Tom Buchanan.

### 2 MINUTES

The Minutes of the Meeting held on 23 August 2011 were approved.

### 3 MATTERS ARISING

#### 3.1 Bonds

3.1.1 It was noted that signatory authorities in respect of bonds required to be updated. After due consideration it was resolved that Alistair Maclean, Alan Coyle, Bob McCafferty and Dave Anderson be so authorised.

#### 3.2 Authorised Signatories

3.2.1 The Board discussed which members shall be permitted to sign in relation to the delegated authority rules.

3.2.2 The board discussed the authorised signatories to sign off payroll and it was approved that Gregor Roberts and Hamish Shepherd were to be removed as authorised signatories and replaced with Bob McCafferty, Clive Arbuckle and Andy Conway.

#### 3.3 Settlement Agreement

3.3.1 It was noted that the settlement agreement among Tie limited, City of Edinburgh Council, Bilfinger Berger, Civil UK Limited and others had been entered into on 15 September. The board noted that Dave Anderson was authorised to sign the agreement on behalf of Tie Limited and (where necessary) the company had ratified the execution of the documents.

#### 3.4 Articles of Association

3.4.1 It was noted that Board approval was sought to amend the quorum from four directors to two in the current articles of association, as resolved in paragraph 4 below.

### 3.5 **Current Contracts**

3.5.1 The Board considered the Utilities Contract which tie had tendered out for work.

3.5.2 It was proposed by the Board that this contract will be novated from Tie to CEC, subject to T&T approval. The Board noted that the contract should be freely assignable in order to be novated to CEC.

3.5.3 It was noted that the Board will discuss this matter at the next board meeting.

### 3.6 **Redundancy Package**

3.6.1 A Voluntary Redundancy Phase 2 paper was circulated to the board for approval. It was noted certain Tie employees would transfer to Turner & Townsend ("T&T") and others to CEC. After careful consideration the board resolved in principal to approve:

- (a) the redundancy package and offers outlined within the paper; and
- (b) the incurring costs associated with the package and agree that this is a formal funding commitment.

3.6.2 It was resolved that the Board will formally deal with this at the next board meeting.

### 3.7 **Commercial Report**

3.7.1 A Deloitte Internal Audit Commercial Report was provided to the board which outlined the commercial strategy and key events which had taken between March 2010 and March 2011 in respect of the Edinburgh Trams project. It was resolved to address this report at the next board meeting.

## 4 **WRITTEN RESOLUTION**

4.1 There was then produced to the Meeting a draft written resolution containing a proposed special resolution (the "**Written Resolution**") amending the articles as set out in paragraph 3(d) above.

4.2 The terms of the Written Resolution were carefully considered and IT WAS RESOLVED THAT:

- (a) the terms of the Written Resolution be and are hereby approved; and
- (b) the Company Secretary be and he is hereby instructed to send copies of the Written Resolution to all eligible members of the Company in accordance with the provisions of Part 13 of the Companies Act 2006.

4.3 The meeting adjourned to enable the Written Resolution to be circulated and, if thought fit, for the members to signify their agreement to it.

4.4 The Meeting reconvened and IT WAS REPORTED that the Written Resolution had been duly passed.

## 5 **COMPANIES HOUSE ARRANGMENTS**

5.1 The company secretary noted that annual accounts had been lodged and were accepted by Companies House.

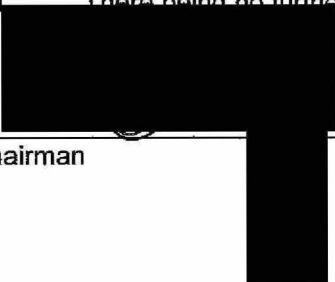
- 5.2 The Company Secretary was instructed to notify Companies House on the change of the Company's registered office to City Chambers, High Street, Edinburgh, EH1 1YJ.
- 5.3 Letters of resignation have been received by Tom Buchanan, William Campbell and Gordon Mackenzie in respect of their directorships.
- 5.4 Letter of resignation was received from the company secretary, Gregor Roberts, and Nick Smith was appointed as his successor as company secretary. The company books were passed to Nick Smith.

**6 VOTE OF THANKS**

- 6.1 A vote of thanks in respect of the hard work and support of the outgoing officers and employees of Tie was unanimously approved.

**7 ANY OTHER BUSINESS**

- 7.1 There being no further business, the Chairman declared the Meeting closed.

  
Chairman