

Trinity Mirror plc

Remuneration Committee Terms of Reference

Membership

The Committee shall consist of a Chairman and at least two other members, (each of whom shall be independent non-executive directors) and such other non-executive directors as appointed by the Board.

The Chairman of the company may serve as a member of the Committee, but shall not be appointed as Chairman of the Committee.

The Company Secretary shall act as the Secretary of the Committee.

Meetings

The Committee shall meet formally at least three times a year.

A meeting of the Committee may be called by any member of the Committee or by the Secretary.

The quorum necessary for the transaction of business by the Committee shall be two.

Notice of each meeting of the Committee, confirming the venue, time and date, and enclosing an agenda of items to be discussed shall, unless otherwise agreed by all concerned, be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, not fewer than five working days prior to the date of the meeting.

Any person who is not a member of the Committee may only attend meetings at the invitation of the committee. The Chief Executive would normally be expected to attend all meetings.

In the absence of the Committee Chairman the remaining members present shall elect one of the number to chair the meeting.

The Secretary shall keep appropriate records of all meetings of the Committee as well as minutes of the proceedings and all decisions made.

No Committee attendee shall participate in any discussion or decision on their own remuneration.

Duties

The committee shall:

- at least annually determine and review the remuneration policy ("The Policy") for the Company, set the remuneration of the Chairman and the executive directors and recommend and monitor the level and structure of remuneration for senior management.* The remuneration of non-executive directors shall be a matter for the board;
- in determining The Policy, take into account factors which it deems necessary. The objective of The Policy shall be to ensure that the interests of the executive directors and senior management of the company are aligned with those of shareholders and that those directors and managers are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the company;
- determine targets for any performance related pay schemes operated by the company and satisfy itself whether such targets had been met;
- within the terms of The Policy, determine the total individual remuneration packages of each executive director including, where appropriate, bonuses, incentive payments and share options;
- determine the policy for and scope of pension arrangements and service agreements for the executive directors;
- ensure that contractual terms on termination, and payments made, are fair to the individual and the Company, that failure is not rewarded and that the duty to mitigate loss is fully recognised.
- in determining such packages and arrangements, give due regard to the comments and recommendations of the Combined Code as well as the UK Listing Authority's Listing Rules and associated guidance and shall be sensitive to the wider scene, including levels of pay and employment conditions elsewhere within and outside the company;
- oversee any major changes in employee benefit structures throughout the company or group;
- agree the policy for authorising claims for expenses from the Chief Executive and Chairman.

- shall appoint independent professional remuneration consultants as advisers to the Committee and in fulfilling its duties take into account the advice of those consultants. The Committee shall be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference of those consultants.

Authority

1. The Committee is authorised by the Board to seek any information it requires from any employee of the company in order to perform its duties.

The Committee is authorised by the Board, when the fulfilment of its duties requires, to obtain any outside legal or other professional advice including the advice of independent remuneration consultants, to secure the attendance of external advisers at its meetings, if it considers this necessary, and to obtain reliable, up-to-date information about remuneration in other companies, at the company's expense. The Committee shall have full authority to commission any reports or surveys which it deems necessary to help to fulfil its obligations.

* For the purposes of these Terms of Reference "Senior Management" means members of the Executive Committee, the Editors of the National Newspapers and any other employees who report directly to the Chief Executive.