
**Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting
Telephone Call held on Thursday 28th December 2017**

Present:

Sir Mark Boleat - Chairman
Tracey Graham
John Howells
Lord David Hunt
Liz Richards

Apologies:

Adrian Roberts
Fiona Walmsley

In Attendance:

Mary Buffee – LINK Scheme Executive
Mike Knight – The FDCentre
Graham Mott – LINK Scheme Executive
Sue Wallace – LINK Scheme Executive

1. Welcome and Conflict of Interest Declarations

The Chairman welcomed the Directors to the meeting which was to discuss development of the Board’s interchange proposal as a result of the detailed analysis of the consultation responses received.

The Chairman noted that, in accordance with the approach to the management of conflict of interest agreed at the Board meeting on 30th November 2017, the Member Non-Executive Directors had conflicts of interest in respect of the business to be discussed and therefore had not received the papers for this meeting and had apologised for absence. He confirmed that the meeting was quorate.

Lord Hunt declared his interest as a Partner of DAC Beachcroft LLP.

2. Minutes of the Previous Board Meeting and Matters Arising

The Chairman stated that the minutes of the meeting on 21st December 2017 had already been approved.

There were no matters arising.

3. Update on the Interchange Consultation

The Board was updated on recent meetings between Members and the Chairman and CEO as follows, noting that these are in addition to the various written submissions received.

(Part of this discussion has been redacted under confidential grounds.)

4. Any Other Business

There was no other business for the meeting.

5. Next Meeting

The next meeting will be a Board telephone call on Thursday 4th January 2017 from 1–2pm (Part of this discussion has been redacted under confidential grounds.)

Tracey Graham gave her apologies in advance but will provide input to the CEO prior to the meeting.