
Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting**Held on Thursday 6th March 2025 at 9:30am at LINK’s Office, (Redacted on Confidential Grounds)****Present:**

Sir Mark Boleat – Chair
Alison Cottrell
Chris Davis
John Gill
John Howells
Bill Raynal
David Rigney
Sushil Saluja

In Attendance:**LINK Scheme Executive**

Chris Ashton
Deanne Clifton
Mike Knight
Graham Mott
Adrian Roberts
Tom Sleight
Nick Quin

External Attendee:

Joanna Wallace, LINK Consumer Council and Community Cash Action Panel (CCAP)
Chair – Item 2 only

LINK Meeting Secretariat

Michelle Maple (minutes)

1. Opening of Meeting

The Chair welcomed Board Directors and those in attendance.

Joanna Wallace, Chair of the LINK Consumer Council and CCAP, joined the meeting.

2. Consumer Council and Community Cash Action Panel

The Board welcomed Joanna Wallace to the meeting, who provided a report on the work of the Consumer Council, the CCAP, and an update on the work of the Independent Assessor (IA).

(Redacted on Confidential Grounds)

The Board thanked Joanna Wallace for her comprehensive update.

Joanna Wallace left the meeting.

3. Welcome and Declarations of Interests or Potential or Actual Conflicts

The Chair highlighted key issues for the Board's consideration.

(Redacted on Confidential Grounds)

The Chair advised the Board of his recent appointment as Chair of the Jerripedia Foundation.

The Board considered all current declarations of interest and agreed that none represented a conflict.

4. Minutes of the Previous Board Meetings and Matters Arising

It was noted that the minutes of the meeting held on 6th February 2025 had been approved via e-mail, with all actions having been completed or included as an agenda item for this or future meetings.

5. Committee and Meeting Updates

The Board noted the approved minutes from the Risk Committee meeting held on 6th February 2025.

(Redacted on Confidential Grounds)

6. CEO Report

The Board considered the CEO's Report.

(Redacted on Confidential Grounds)

7. National Payments Vision and the Future of LINK

The Board considered LINK's letter to Gwyneth Nurse, Chair of the Payments Vision Delivery Committee, which highlighted a number of key areas of focus recommended by LINK for the successful delivery of the NPV.

(Redacted on Confidential Grounds)

8. (Redacted on Confidential Grounds)

9. Specific Direction 4

(Redacted on Confidential Grounds)

10. Employee Engagement Survey

The Board reviewed the results of the most recent Employee Engagement Survey.

(Redacted on Confidential Grounds)

11. Board and Committee Effectiveness Review

The Board considered the arrangements for the Board and Committee Effectiveness Review, and supported the approach to undertake a self-assessment for 2025.

DECISION: The Board agreed the methodology and timeframe for the 2025 Board and Committee Effectiveness Review.

12. Decision on Risk Management Framework

The Board reviewed the Risk Management Framework.

Directors requested that an alternative form of wording be provided for the Governance Arrangements within the Enterprise Risk Management Framework, to reflect that LINK is not a separate entity to the Risk Committee and Board. **ACTION: CRO.**

DECISION: Subject to this amendment, the Board approved the Enterprise Risk Management Framework, including the Risk Appetites and Risk Tolerances, and Risk Taxonomy.

13. Decision on Annual Risk Review Response

The Board considered the Annual Risk Review Response.

DECISION: The Board approved the Annual Risk Review Response.

14. Decision on Information Security and Technology Policies

The Board considered the updated Information Security and Technology Policies, which have been refreshed to reflect the new controls introduced under LINK's Cyber Maturity Programme.

(Redacted on Confidential Grounds)

DECISION: The Board approved the following policies:

- **Information Security Policy.**
- **Information Security Incident Management Policy.**
- **Information Asset Classification Policy.**

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- **Information Backup Policy.**
 - **Acceptable Use Policy.**
 - **Access Control Policy.**

15. Decision on Annual Review and Approval of the Operational Resilience Self-Assessment (Operational Resilience Written Record (ORWR))

The Board considered the annual review of the ORWR.

DECISION: The Board approved the ORWR.

16. Decision on Annual Review and Approval of the Travel and Expenses Policy

The Board considered the annual review of the Travel and Expenses Policy.

It was suggested that the Policy did not require review by the Risk Committee, given this did not relate to risks. Accordingly, it was agreed that the framework for reviewing policies would be reviewed going forward. **ACTION: CRO.**

DECISION: The Board approved the Travel and Expenses Policy.

17. Noting e-mail Approvals

None.

18. Any Other Business

The Board reviewed the Supplementary Papers pack.

19. Next Meeting

The next Board meeting will be held on Thursday 3rd April 2025 10.00 to 11.00am. It will be a virtual meeting.

20. Regular Directors Only Session

All attendees other than Directors left the meeting.

(Redacted on Confidential Grounds)

The meeting closed at 11.45.