
**Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting Telephone
Call held on Wednesday 4th December 2019**

Present:

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

Apologies:

Bill Raynal
David Rigney

In Attendance:

Mike Knight – LINK Scheme Executive
Tom Sleight – LINK Scheme Executive
Sue Wallace – LINK Scheme Executive

1. Welcome and Conflict of Interest Declarations

The Chairman welcomed the Directors and those in attendance to the meeting.

The Chairman reminded the Directors of their obligations under the Companies Act 2006 and the Articles of Association of the Company to declare the nature and extent of their interests (whether direct or indirect) in a situation in which he/she has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

As required by section 175 of the Act and the Articles, each Director confirmed that he/she has no interests that conflict with the interests of the Company.

On behalf of the Chairman, the COO advised the Board that, although Bill Raynal and David Rigney were unable to attend the Board Call because of previous commitments, they had both reviewed the documents, provided input on the plan which would be fed into the discussion, and approved the proposals as set out in the Board paper. Bill Raynal had declared his position as a consultant to Scottish Building Society which has a contractual relationship with a Network Member. David Rigney had declared his position as Non-Executive Director of Principality Building Society which has a contractual relationship with a Network Member.

2. Proposed Plan for the Implementation of the Recommendations from the PwC Review of LINK’s Internal Audit Function

(Redacted on Confidential Grounds)

The Board approved the proposed Implementation Plan for the Recommendations from the PwC Review of LINK's Internal Audit function and proposed Internal Audit Strategy and Internal Audit Plan for 2020.

(Redacted on Confidential Grounds)

3. AOB

There was no other business for the meeting.

4. Next Meeting

The next meeting will be held on Thursday 9th January 2020 at 11.00 am (Redacted on Confidential Grounds)