
**Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting
held on Thursday 2nd February 2017**

Present:

Dr Ken Andrew - Chairman
Tracey Graham
John Howells
Lord David Hunt
Liz Richards
Adrian Roberts
Jonathan Simpson-Dent
Fiona Walmsley

Apologies:

None

In Attendance:

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

1. Welcome

The Chairman welcomed the Directors to the meeting.

He 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, Adrian Roberts, Jonathan Simpson-Dent and Fiona Walmsley (each a Member Director, and together the Member Directors) confirmed and declared the nature and extent of his/her interest (whether direct or indirect) in accordance with section 175 of the Act and the Articles (the Conflicted Directors). In particular:

- (i) Adrian Roberts declared his existing relationship with Bank of Ireland, being a Network Member and a shareholder of VocaLink.
- (ii) Jonathan Simpson-Dent declared his existing relationship with Cardtronics, being a Network Member.
- (iii) Fiona Walmsley declared her existing relationship with RBS, being a Network Member and a shareholder of VocaLink.

2. Minutes of the Previous Board Meetings and Matters Arising

The Chairman stated that the minutes of the 5th January 2017 meeting had already been approved.

There were no actions from the previous meeting.

There was one matter arising:

John Howells informed the Board that the Stock Transfer Form transferring the share in LSL from Dr Ken Andrew to LSHL had been duly executed on 26th January 2017. LSL was therefore now a 100% subsidiary of LSHL.

He advised that the Accession Agreement has not yet been signed and this will be progressed in March alongside the governance changes required to support the implementation of the IGR and the Bank's consultation on governance.

3. Proceedings of Link Scheme Ltd

The LSHL Board agreed that it had received and reviewed the minutes of the LSL Board meetings dated 5th January 2017, 20th January 2017 and 28th January 2017.

4. Any Other Business

There was no other business for the meeting.

5. Next Meeting

The next meeting will be held on Thursday 2nd March 2017 following the conclusion of the Link Scheme Ltd Board meeting.