
**Minutes of a Link Scheme Ltd (the “Company”) Board Meeting
held on Thursday 6th June 2019 (Redacted under Confidential Grounds)**

Present:

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

Apologies:

None

In Attendance:

Mary Buffee – LINK Scheme Executive
Mike Knight – LINK Scheme Executive
Graham Mott – LINK Scheme Executive
Adrian Roberts – 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 (as applicable) 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).

David Rigney declared his position as Non-Executive Director of Principality Building Society which has a contractual relationship with a Network Member.

The Chairman informed the Board that he had recently been appointed chairman of Eldon Insurance Services Limited. He did not consider that this position would provide any conflict with the interests of the Company.

2. Minutes of the Previous Board Meetings and Matters Arising

The Chairman stated that the minutes of the meeting held on 4th April 2019 had already been approved.

All actions from the previous meetings of the Company have been completed or were on the agenda for this or future meetings.

There were no matters arising.

3. Tender Recommendation from the Board Panel Evaluation Meeting

The Board noted that the LSHL Board had reviewed and approved the recommendation of the Board Panel, which had met immediately prior to the Board meeting, regarding the infrastructure tender.

The Board agreed the recommendation of the tender team that Vocalink is selected as the preferred supplier with eFunds selected as the reserve supplier.

The Board authorised the CEO and COO to:

- Advise the Bank of England and PSR accordingly.
- Notify Vocalink of its preferred supplier status and eFunds of its reserve supplier status.
- Notify Network Members of Vocalink's selection as preferred supplier and to forward the Heads of Terms for Vocalink to Network Members along with the request for an indicative poll of Member feedback.

4. Any Other Business

There was no other business for the meeting.

5. Next Meeting

The date of the next meeting is to be confirmed.