
Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting

Held on Thursday 13th January 2022 at 11:00am by videoconference

Present:

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

Apologies:

None

In Attendance:

LINK Scheme Executive

Deanne Clifton
Mike Knight
Graham Mott
Adrian Roberts
Tom Sleight
Sue Wallace

1. Welcome and Conflict of Interest Declarations

The Chairman declared that a quorum was present and that the meeting had been duly convened. 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.

Chris Davis confirmed his position as Executive Director and Chief Operating Officer at The Co-operative Bank ceased as of 31st December 2021.

2. Minutes of the Previous Board Meetings and Matters Arising

The Chairman stated that the minutes of the meeting held on 9th December 2021 had already been approved. All actions have been completed or were on the agenda for this or future meetings. There were no matters arising.

3. Committee and Meeting Updates

The approved minutes of the Audit Committee meeting held on 9th December 2021 had been included in the Board papers for this meeting. David Rigney (Chair of the Audit Committee) highlighted the main areas covered at the meeting:

(Redacted on Confidential Grounds)

The approved minutes of the LINK Consumer Council meeting held on 10th December 2021 had been included in the Board papers for this meeting. Tracey Graham (Chair of the LINK Consumer Council) highlighted the main areas covered at the meeting:

- The attendance of Natalie Ceeney and her update on the progress of the Cash Action Group work.
- The renaming of LINK's "ATM Locator" to be the LINK "Cash Locator" to support consumer awareness of the Counter Terminal rollout, and recommendation that this could be used by all banks as a single place to direct consumers to find access to cash.
- The recommendation to setup an Advisory Panel to oversee the work of the Co-ordinating Body and OpCo to ensure consumer and other interests are represented, as well as the need to review the attendees of the Consumer Council to ensure geographic and consumer diversity.

4. CEO's Report

The Board considered the CEO's Report which summarised the overall position of LINK.

(Redacted on Confidential Grounds)

5. Noting of any e-mail Approvals

The Board noted Link Scheme Holdings Ltd appointment of Chris Davis, Non-Executive Director on 22nd December 2021.

6. Any Other Business

There were no items for AOB.

7. Next Meeting

The next Board meeting will be held on Thursday 3rd February at 10.30am (Redacted on Confidential Grounds)