
Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting**Held on Thursday 3rd April 2025 at 10:00 am via Videoconference****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

LINK Meeting Secretariat

Michelle Maple (minutes)

1. Opening of Meeting

The Chair welcomed Board Directors and those in attendance.

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

Chris Davis advised the Board of his recent appointment to the board of directors of MARS Capital. The Board agreed there was no conflict with LINK.

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

3. Minutes of the Previous Board Meetings and Matters Arising

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

4. Committee and Meeting Updates

The Board noted the approved minutes from the Audit Committee meeting held on 6th March 2025.

(Redacted on Confidential Grounds)

5. CEO Report

The Board considered the CEO's Report.

(Redacted on Confidential Grounds)

6. Specific Direction 4

(Redacted on Confidential Grounds)

7. (Redacted on Confidential Grounds)

8. Cash Conundrum

The Board considered the paper on the "cash conundrum".

A number of useful suggestions were made by the Board, and the paper will now be finalised by the Director of Strategy for use with stakeholders.

9. Decision on Annual Review and Approval of the Anti-Bribery and Corruption and the Whistleblowing Policies

The Board considered the updates to the Whistleblowing Policy and the Anti-Bribery and Corruption Policy.

DECISION: The Board approved the revised Whistleblowing Policy and the Anti-Bribery and Corruption Policy.

10. Noting e-mail Approvals

None.

11. Any Other Business

The Board received an update on a recent staffing matter.

12. Next Meeting

The next Board meeting will be held on Thursday 5th June 2025 at 10.30 (Redacted on Confidential Grounds).

The meeting closed at 10.50.