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

**Held on Thursday 5<sup>th</sup> June 2025 at 10:30 am at (Redacted on Confidential Grounds)**

**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)

**Financial Conduct Authority (Item 5 only)**

Emad Aladhal  
Patricia Easterbrook

**1. Opening of Meeting**

The Chair welcomed Board Directors and those in attendance.

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

John Gill advised the Board of his recent appointment to the Board of Integrated Financial Arrangements Ltd. The Board agreed that 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**

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It was noted that the minutes of the meeting held on 3<sup>rd</sup> April 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 3<sup>rd</sup> April 2025. The Audit Committee Chair reported that:

(Redacted on Confidential Grounds)

The Board noted the approved minutes from the Risk Committee meeting held on 30<sup>th</sup> April 2025. The Risk Committee Chair reported that:

(Redacted on Confidential Grounds)

The Remuneration Committee and Nominations Committee Chair provided a verbal summary of the meetings held prior to the Board meeting.

(Redacted on Confidential Grounds)

*The FCA's Emad Aladhal and Patricia Easterbrook joined the meeting.*

#### **5. Meeting with the Financial Conduct Authority (FCA)**

The Chair welcomed Emad Aladhal, FCA Director of Retail Banking, Supervision and Policy and Competition, and Patricia Easterbrook, FCA Technical Specialist of Retail Banking – Market Interventions, Supervision, Policy, and Competition - Consumers and Competition, to the meeting.

The Board received a short presentation from the FCA on its ongoing work with LINK, with key points noted as follows:

(Redacted on Confidential Grounds)

The Board thanked Emad Aladhal and Patricia Easterbrook for attending the meeting.

*Emad Aladhal and Patricia Easterbrook left the meeting for the remaining items.*

#### **6. CEO Report**

The Board considered the CEO's Report, noting in particular the following points:

(Redacted on Confidential Grounds)

#### **7. Strategy Day Output**

The Board considered the paper outlining key outcomes from the Strategy Day on 1<sup>st</sup> May.

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**DECISION: The Board considered and settled the Strategy Day Output.**

**8. Report on Trademark Matters**

(Redacted on Confidential Grounds)

**9. Background Information on Interchange**

(Redacted on Confidential Grounds)

**10. Decision on Amendments to the Cash Access Assessment Process**

(Redacted on Confidential Grounds)

**DECISION: The Board approved the proposed amendments to the Cash Access Assessment Process.**

**11. Decision on the Data Protection and Retention Policy**

The Board considered the biennial review of the Data Protection and Retention Policy.

**DECISION: The Board approved the biennial review of the Data Protection and Retention Policy.**

**12. Decision on the Gifts and Hospitality Policy**

The Board considered the biennial review of the Gifts and Hospitality Policy.

**DECISION: The Board approved the revised Gifts and Hospitality Policy.**

**13. Decision on the Declarations and Conflicts Policy**

The Board considered the biennial review of the Declarations and Conflicts (Directors and Staff) Policy.

**DECISION: The Board approved the revised Declarations and Conflicts Policy.**

**14. Decision on the Business Resilience Frameworks (Business Resilience, Operational Resilience, and Business Continuity) Policy**

The Board considered the biennial review of the Business Resilience Frameworks Policy.

**DECISION: The Board approved the revised Business Resilience Frameworks Policy.**

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**15. Decision on the Meeting Dates for Next Calendar Year**

The proposed Board meeting dates and venues for 2026 were considered and settled.

**DECISION: The Board approved the proposed dates.**

**16. Noting e-mail Approvals**

- Coin Dispense amendments to Operating Rules, 30<sup>th</sup> April, approved.

**17. Any Other Business****Audit Committee**

Alison Cottrell's appointment to the Audit Committee.

**DECISION: The Board appointed Alison Cottrell to the Audit Committee.**

**Executive Reports**

The Board reviewed the suite of papers within the supplementary papers pack, including the Scheme Executive reports.

**18. Next Meeting**

The next Board meeting will be held on Thursday 3<sup>rd</sup> July 2025 at 10.30 at (Redacted on Confidential Grounds)

*The meeting closed at 12.15.*