
Minutes of a LINK Scheme Holdings Ltd (the “Company”) Board Meeting**Held on Thursday 5th February 2026 at 10:30 am (Redacted on Confidential Grounds)****Present:**

Tom Ilube – Chair
Alison Cottrell
Chris Davis
John Gill
John Howells
Bill Raynal
David Rigney

Apologies:

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. The Chair noted that the previous Chair, Sir Mark Boleat, would formally retire on 13th February 2026 following completion of his third three-year term. The Board thanked Sir Mark for his outstanding service to LINK as Chair.

Apologies for absence were noted from Sushil Saluja.

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

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 9th January 2026 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

There were no Committee updates to report.

5. CEO Report

The Board considered the CEO's Report.

(Redacted on Confidential Grounds)

6. The Future of LINK

The Deputy CEO provided a summary of activity and stakeholder discussions on the future of LINK.

(Redacted on Confidential Grounds)

7. Coordination Body

The Board considered the report outlining the latest position on LINK's activity in the role of the Coordination Body.

(Redacted on Confidential Grounds)

8. (Redacted on Confidential Grounds)

9. Geographic Access to Cash

The Board considered the report on access to cash coverage under a number of operational incident scenarios.

(Redacted on Confidential Grounds)

10. LINK Team

The Board reviewed the plan for 2026 team management.

(Redacted on Confidential Grounds)

11. Funding Calls

The Board considered the funding calls for March, covering Access to Cash and the Coordination Body.

DECISION: The Board approved the proposed funding calls.

12. Supplementary Papers

The Board reviewed and noted the Supplementary Papers. (Redacted on Confidential Grounds)

13. Noting e-mail Approvals

None.

14. Any Other Business

The Board discussed the timings of LINK's Board and Committee meetings, and of the Strategy Event.

(Redacted on Confidential Grounds)

The Scheme Executive left the meeting.

15. Directors' Meeting

The Board discussed resilience across the senior team (Redacted on Confidential Grounds)

16. Next Meeting

The next Board meeting will be held on Thursday 5th March 2026 at 10.30 am
(Redacted on Confidential Grounds)

The meeting closed at 12.30 pm.