

RULES AND PRINCIPLES OF THE COMPANY

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The One Touch Switching Company Ltd
as a not-for-profit organisation 1

The following articles were adopted as Rules of the Company by resolution of the Board
on 31 October, 2022

1. TOTSCo is a not-for-profit organisation. Any revenue it generates will be deployed to further its objectives. In no circumstances will the company pay any money to Members by way of distribution, capital return or otherwise (subject to paragraph 2 below). Members may not seek to change that policy. Note that the Company's articles oblige Members to abide by these Rules and Principles and all companies have agreed, when applying for Membership, that they will do so.

2. Nothing in these Rules and Principles shall prevent any payment in good faith by the Company of:
 - a. Reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company;
 - b. Any interest on money lent by any Member or any director at a reasonable and proper rate;
 - c. Reasonable and proper rent for premises demised or let by any Member or director; or
 - d. Reasonable out-of-pocket expenses properly incurred by any director

3. On the winding-up of the Company, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to Members (except to a Member that qualifies under this Article) but shall be transferred to another body (charitable or otherwise) with objects similar to those of the Company. Such body to be determined by resolution of the directors at, or before, the time of winding up.