

TOTSCO BOARD MEETING SUMMARY

DATE	20 November 2023
LOCATION	Teams
DIRECTORS PRESENT	Dee Cheek (Large Retail Providers Constituency) Andrew Glover (Small Retail Providers Constituency) Nick Holland (Business Focussed Providers Constituency) Shrin Honap (Independent Director) Justin Hornby (Medium Retail Providers Constituency) Claudio Pollack (Independent Chair) Jo Prowse (Independent Director) Ben Shaw (Large Retail Providers Constituency) Gita Sorensen (New Infrastructure Providers Constituency)
DIRECTORS ABSENT	None
OTHERS PRESENT	Paul Bradbury (TOTSCo Chief Executive) Rob Bratby (TOTSCo General Counsel) David Halliday (OTA2) Rob Jex (TOTSCo Company Secretary) Jeremy Newman (TOTSCo Governance Advisor) Katharine Wilkinson (TOTSCo Financial Controller) – from item 3

AGENDA ITEMS

Preliminary: business of the meeting and approval of the minutes of the Board meeting on 6 November 2023

- 1) Hub Programme Update
- 2) Industry Testing Programme Update
- 3) Hub User Agreement Update
- 4) TOTSCo Directors' Report and Financial Statements for the Period Ended 31st March 2023
- 5) Remuneration Committee Membership
- 6) Audit and Risk Assurance Committee
- 7) TOTSCo Annual General Meeting
- 8) October 2023 TOTSCo Financial Report
- 9) Business Users
- 10) Any other business
- 11) Next board meeting

MINUTES

AGENDA ITEM	1
DISCUSSION POINT	Hub Programme Update
CONCLUSION/ RECOMMENDATION	The Board noted an update on the technical and commercial development of the TOTSCo Hub.

AGENDA ITEM	2
DISCUSSION POINT	Industry Testing Programme
CONCLUSION/ RECOMMENDATION	The Board noted that, while fewer than a hundred messages had passed through the Hub since the 6 November Board meeting, it was anticipated that industry

	testing activity would increase considerably from week commencing 20 November onwards, particularly as larger CPs begin their Integration Testing.
AGENDA ITEM	3
DISCUSSION POINT	Hub User Agreement Update
CONCLUSION/ RECOMMENDATION	The Board noted that no significant issues had so far been raised by CPs following the publication of the draft User Agreements and Schedules on 25 October.
AGENDA ITEM	4
DISCUSSION POINT	TOTSCo Directors' Report and Financial Statements for the Period Ended 31st March 2023
CONCLUSION/ RECOMMENDATION	The Board approved the Directors' Report and Financial statements for 2022/23, subject to the satisfactory conclusion of the external auditors' final review.
AGENDA ITEM	5
DISCUSSION POINT	Remuneration Committee Membership
CONCLUSION/ RECOMMENDATION	The Board noted (i) that Jo Prowse (Chair), Shrin Honap, Claudio Pollack and Andrew Glover would be the members of TOTSCo's Remuneration Committee and (ii) that the members of the TOTSCo Committee for the Remuneration of the Independent Chair and Independent Non-Executive Directors would be Andrew Glover (Chair), Dee Cheek and Justin Hornby.
AGENDA ITEM	6
DISCUSSION POINT	Audit and Risk Assurance Committee (ARAC)
CONCLUSION/ RECOMMENDATION	Shrin Honap, the Chair of TOTSCo's ARAC, reported on the first meeting of the Committee on 16 November 2023. ARAC had reviewed and commended to the Board the Directors' Report and Financial Statements for 2022/23 (as in item 4 above) and had also recommended to the Board a draft Risk Appetite Statement which the Directors agreed accurately reflected their current appetite for risk.
AGENDA ITEM	7
DISCUSSION POINT	TOTSCo Annual General Meeting (AGM)
CONCLUSION/ RECOMMENDATION	The Board noted an update on the organisation of the company's AGM. It was agreed that this should take place at 2pm on Monday 18 December 2023 and that the date should be announced at the Stakeholders Forum on 23 November.
AGENDA ITEM	8
DISCUSSION POINT	October 2023 TOTSCo Financial Report

CONCLUSION/ RECOMMENDATION	The Board discussed and noted a report on TOTSCo's financial position to 31 October 2023.
AGENDA ITEM	9
DISCUSSION POINT	Business Users
CONCLUSION/ RECOMMENDATION	The Board noted an update on the potential funding of a discrete TOTSCo workstream on business use of the Hub.
AGENDA ITEM	10
DISCUSSION POINT	Any Other Business
CONCLUSION/ RECOMMENDATION	There was none.

The next TOTSCo Board meeting will be at 9.30am on Tuesday 5 December 2023

Glossary

OTS = One Touch Switch
 CP = Communications Provider
 OTA2 = Office of the Telecommunications Adjudicator
 TOTSCo = The One Touch Switching Company Ltd