

TOTSCO BOARD MEETING SUMMARY

DATE	5 December 2023
LOCATION	Teams
DIRECTORS PRESENT	Dee Cheek (Large Retail Providers Constituency) Andrew Glover (Small Retail Providers Constituency) Nick Holland (Business Focussed Providers Constituency) 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	Shrin Honap (Independent Director)
OTHERS PRESENT	Paul Bradbury (TOTSCo Chief Executive) David Halliday (OTA2) Rob Jex (TOTSCo Company Secretary)

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) Cyber Insurance Cover
- 5) External Audit of TOTSCo's 2022/23 Accounts
- 6) Remuneration Committee
- 7) TOTSCo Annual General Meeting
- 8) Business Users
- 9) Any other business
- 10) 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 and implementation of the TOTSCo Hub.

AGENDA ITEM	2
DISCUSSION POINT	Industry Testing Programme Update
CONCLUSION/ RECOMMENDATION	The CEO presented a summary of Integration Testing (IT) statistics up to 4 December. It was noted that Hub testing activity had increased significantly since 20 November, when some of the largest companies had begun IT, and that, as anticipated, this had led to a rise in the volume of testing issues being identified, particularly in relation to CPs' connectivity to the hub.

AGENDA ITEM	3
DISCUSSION POINT	Hub User Agreement (UA) Update
CONCLUSION/ RECOMMENDATION	The Board noted that a short update to the User Agreement (version 1.1) had been published on 28 November to address some legal concerns that had arisen since the original publication on 25 October.

AGENDA ITEM	4
DISCUSSION POINT	Cyber Insurance Cover
CONCLUSION/ RECOMMENDATION	The Board RESOLVED that the CEO should be authorised to agree the final contract for the cyber insurance.

AGENDA ITEM	5
DISCUSSION POINT	External Audit of TOTSCo's 2022/23 Accounts
CONCLUSION/ RECOMMENDATION	It was noted that the Chair would shortly be signing, on behalf of the company, the TOTSCo Directors' Report and Financial Statements for the Period Ended 31st March 2023, following the conclusion of the external audit by Moore Kingston Smith. This would be presented to TOTSCo Members at the Annual General Meeting in December and would be submitted to Companies House by 31 December 2023.

AGENDA ITEM	6
DISCUSSION POINT	Remuneration Committee
CONCLUSION/ RECOMMENDATION	The Board noted that the first meeting of TOTSCo's Remuneration Committee had been arranged 2 February 2024.

AGENDA ITEM	7
DISCUSSION POINT	TOTSCo Annual General Meeting (AGM)
CONCLUSION/ RECOMMENDATION	The Board noted an update from the Company Secretary on the organisation of the company's AGM on Monday 18 December 2023. Formal invitations to the meeting had been sent to the company's Members on 1 December, while expressions of interest in attending the meeting had been sought from a wider group of OTS stakeholders on 4 December. Meeting papers would be distributed on 8 December.

AGENDA ITEM	8
DISCUSSION POINT	Business Users
CONCLUSION/ RECOMMENDATION	The Board noted that, while final formal confirmation of industry funding for the workstream to take forward potential business use of the Hub was still awaited, TOTSCo was proceeding with the preparatory work to begin the project in earnest in early 2024.

AGENDA ITEM	9
DISCUSSION POINT	Any Other Business
CONCLUSION/ RECOMMENDATION	TOTSCo Board Meetings 2024: The Board noted that the Company Secretary would be arranging further fortnightly Board meetings between April and the end of September 2024.

The next TOTSCo Board meeting will be at 9.30am on Monday 18 December 2023

Glossary

OTS = One Touch Switch

CP = Communications Provider

OTA2 = Office of the Telecommunications Adjudicator

TOTSCo = The One Touch Switching Company Ltd