

TOTSCO BOARD MEETING SUMMARY

DATE	18 December 2023
LOCATION	Teams
DIRECTORS PRESENT	Dee Cheek (Large Retail Providers Constituency) (to item 3) 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) (except item 4)
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) (items 2 and 3)

AGENDA ITEMS

Preliminary: business of the meeting and approval of the minutes of the Board meeting on 5 December 2023

- 1) Status Reporting to the Board
- 2) November 2023 TOTSCo Financial Results
- 3) One Touch Switch Go-Live Replanning
- 4) TOTSCo Annual General Meeting
- 5) Remaining Scheduled Business
- 6) Any other business
- 7) Next board meeting

MINUTES

AGENDA ITEM	1
DISCUSSION POINT	Status Reporting to the Board
CONCLUSION/ RECOMMENDATION	The Directors discussed the information they would like to see in future progress reports from the TOTSCo Executive on the industry hub testing programme.

AGENDA ITEM	2
DISCUSSION POINT	November 2023 TOTSCo Financial Results
CONCLUSION/ RECOMMENDATION	The Board noted a report on TOTSCo's financial position to 30 November 2023.

AGENDA ITEM	3
DISCUSSION POINT	One Touch Switch Go-Live Replanning

CONCLUSION/ RECOMMENDATION	<p>The Board considered the implications for CPs and TOTSCo, of the company’s acknowledgement that the 14 March 2024 target date for OTS go-live was no longer achievable. It was noted this had been published in TOTSCo Bulletin 39 on 13 December 2023 as a pragmatic response to an approach from the four largest CPs who had informed TOTSCo that there was not sufficient time to complete industry-wide testing and trials before the target go-live date.</p> <p>The Board AGREED that, to create financial certainty for CPs and to ensure that TOTSCo could continue to meet its financial commitments, only the four largest CPs should be charged by TOTSCo for the first two quarters of 2024 (1 January to 30 June).</p> <p>The Directors emphasised that a priority for TOTSCo in early 2024 would be to establish, through consultation with industry, a meaningful revised date for OTS go-live.</p>
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AGENDA ITEM	4
DISCUSSION POINT	TOTSCo Annual General Meeting (AGM)
CONCLUSION/ RECOMMENDATION	The Board noted an update on the preparations for the company’s inaugural AGM which was scheduled to take place on the afternoon of the Board meeting.

AGENDA ITEM	5
DISCUSSION POINT	Remaining Scheduled Business
CONCLUSION/ RECOMMENDATION	The Chair invited the Directors to contact him or the CEO if there was any further information they would like on any of the items that were scheduled on the original agenda but which there had not been time to discuss at the meeting.

AGENDA ITEM	6
DISCUSSION POINT	Any Other Business
CONCLUSION/ RECOMMENDATION	There was none.

The next TOTSCo Board meeting will be at 1.30pm on Monday 8 January 2024

Glossary

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