

TOTSCO BOARD MEETING SUMMARY

DATE	15 October 2024
LOCATION	Teams
DIRECTORS PRESENT	Ana Baide (Medium Retail Providers Constituency) Simon Burckhardt (Business Focussed Providers Constituency) Jeremy Chelot (New Infrastructure Providers Constituency) Shrin Honap (Independent Director) Claudio Pollack (Independent Chair) Ben Shaw (Large Retail Providers Constituency) Mark Stephens (Large Retail Providers Constituency)
DIRECTORS ABSENT	Dee Cheek (Large Retail Providers Constituency) Andrew Glover (Small Retail Providers Constituency) Anne Hoitink (Medium Retail Providers Constituency) Nick Holland (Business Focussed Providers Constituency) Jo Prowse (Independent Director)
OTHERS PRESENT	Paul Bradbury (TOTSCo CEO) Rob Bratby (TOTSCo General Counsel) David Halliday (OTA2) Rob Jex (TOTSCo Company Secretary) Toby Lovell (TOTSCo Chief-of-Staff)

AGENDA ITEMS

Preliminary: business of the meeting and approval of the minutes of the Board meeting on 10 September 2024

- 1) OTS Update
- 2) Business Users Update
- 3) Board Delegations
- 4) Director Checks
- 5) Authorities Matrix
- 6) Any other business

MINUTES

AGENDA ITEM	1
DISCUSSION POINT	OTS Update
CONCLUSION/ RECOMMENDATION	The CEO updated the Board on key OTS developments. It was noted that the hub was continuing to meet its Service Level Agreements (SLAs) with regard to availability and latency, while processing a daily average of about 5,000 switch orders. Completed switches were now averaging about 3,000 a day. 345 RCPs' brands had now onboarded with TOTSCo, 263 of whom were now in the Live Directory, of which 227 were connecting to the hub via a MAP. TOTSCo's Service Desk was also continuing to meet its operational SLAs in terms of the time taken to resolve incidents and queries.

	The Board also noted an update from OTA2 on the progress of the work Ofcom had asked them to do with RCPs to identify and tackle match request issues.
AGENDA ITEM	2
DISCUSSION POINT	Business Users Update
CONCLUSION/ RECOMMENDATION	The Board noted an update on the progress of TOTSCo’s project to deliver gaining provider-led business switching.
AGENDA ITEM	3
DISCUSSION POINT	Board Delegations
CONCLUSION/ RECOMMENDATION	The Board had previously reviewed and provisionally approved the TOTSCo’s Directors Report and Financial Statements for the period ended 31 st March 2024 and AGREED to delegate (i) to Shrin Honap, Chair of TOTSCo’s Audit and Risk Assurance Committee, the formal approval of the accounts after the non-material outstanding items were closed off; and (ii) to the Independent Chair the formal approval of the date of TOTSCo’s second annual general meeting.
AGENDA ITEM	4
DISCUSSION POINT	Director Checks
CONCLUSION/ RECOMMENDATION	The Board APPROVED a number of further systematic checks on TOTSCo’s Directors to help protect the company from a range of risks. It was noted that the Chief Executive would, in parallel, instruct and review a series of similar checks on TOTSCo’s employees and contractors.
AGENDA ITEM	5
DISCUSSION POINT	Authorities Matrix
CONCLUSION/ RECOMMENDATION	The Board APPROVED a number of revisions to TOTSCo’s Authorities Matrix.
AGENDA ITEM	6
DISCUSSION POINT	Any Other Business
CONCLUSION/ RECOMMENDATION	Loan Facility: The Board welcomed the Chief Executive’s report that TOTSCo had, on 11 October, made its first repayment of the long-term loan funding it had secured from a number of RCPs to support the company’s development stage. It was acknowledged that this was a significant and important milestone for the company, which was due to repay the loan in full by October 2027.

The next TOTSCo Board meeting will be at 2pm on Tuesday 29 October 2024.

Glossary

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