

Notes

We aim to build a strong and successful co-operative business, with more than enough assets to cover its members' capital. We are an organisation committed to openness and transparency and we have reproduced below the code of practice we adhere to in relation to share capital.

Code of Practice on Withdrawable Share Capital

The Phone Co-op abides by a code of practice which requires it to provide a statement to its shareholders of the nature of their investment and any change affecting it.

The position of The Phone Co-op's shareholders is no different to that of a shareholder in any other corporate body in the sense that, if The Phone Co-op fails, shareholders may not receive all, or any of their investment returned to them. However, members' liability does not extend beyond their own investment. The investment is withdrawable without penalty.

The Phone Co-op is not subject to prudential supervision by the Financial Services Authority. If you have any questions regarding the code, please address them to the Secretary, The Phone Co-op Limited, 5 Millhouse, Elmsfield Business Centre, Worcester Road, Chipping Norton, Oxon OX7 5XL