

### DotAsia Board Governance Committee (BGC) Meeting Minutes

<b>Date(s) &amp; Time:</b>	July 20, 2022 (Wed) 13:01 – 14:23 HKT
<b>Location:</b>	DotAsia Zoom Meeting Room: <a href="http://aji.asia/zoomboardgov">http://aji.asia/zoomboardgov</a>
<b>Attendees:</b>	<p>Santanu ACHARYA Kashif ADEEL Satish BABU<sup>*a</sup> Edmon CHUNG Joel DISINI Alireza SALEH Ellen STRICKLAND<sup>*b</sup> Leonid TODOROV Andi BUDIMANSYAH Phyo Thiri LWIN (DotAsia Team)</p> <p>Apologies Murad IBRAGIMOV Arthur CHANG</p> <p><sup>*a</sup> Left meeting during Discussion Item 4.3.9. <sup>*b</sup> Left meeting during Discussion Item 4.1.6.</p>

No.	Action Items:	Owner	Remarks
G2021.04.A01	Propose draft introduction on the purpose and objective of the amendment of DotAsia M&A to BGC for consideration.	Edmon CHUNG	In progress.
G2021.08.A03	Seek legal advice and make recommendation to the Board on taking action to remove Board members who continue to miss Board meetings over an extended period of time.	Edmon CHUNG	To be further considered in update to BGC-001 & BGC-002.
G2022.06.A01	Seek legal advice on nomination of directors to Namesphere.	Edmon CHUNG	Completed: Advice received.
G2022.06.A02	Present Namesphere director nominations and objections to the DotAsia Board for consideration.	Edmon CHUNG	Completed.
G2022.06.A03	Prepare first discussion of HR policy at a governance level for Jul BGC meeting.	Edmon CHUNG	Completed.

No.	Action Items:	Owner	Remarks
G2022.07.A01	Outreach to APNIC's legal counsel for experience sharing on practices and techniques	Edmon CHUNG	In progress.
G2022.07.A02	Present preliminary findings regarding changing lawyers with background information at the next BGC meeting	Edmon CHUNG	Meeting with legal counsels scheduled.
G2022.07.A04	Draft policy document for appointment of Namesphere directors	Edmon CHUNG	To be circulated before next BGC meeting.

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### Discussions:

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#### 1. Roll Call

- 1.1. BGC chair, Murad sent his apologies and requested Leonid to conduct the meeting on his behalf as Board chair.
- 1.2. Leonid chaired the BGC meeting on July 20, 2022.
- 1.3. Roll call. Those present for all or part of the meeting are included in the Attendees section.

#### 2. Adoption of Minutes of Last BGC Meeting on June 20, 2022

- 2.1. Draft 1.2 of BGC meeting minutes 2022.06.20 and action items were discussed.
- 2.2. BGC meeting minutes 2022.06.20 approved with no objections.
- 2.3. A question was raised asking if former DotAsia Board members still have access to the Board's mailing list. It was clarified that former Board member emails, like any other emails to the Board mailing list that is not on the list, are moderated and then released where appropriate.

#### 3. Legal support for Board and Board Committee

- 3.1. Legal support for DotAsia corporate matter
  - 3.1.1 It was noted that DotAsia had reached out to APNIC's legal counsel for their expertise and suggestion on the matter.
  - 3.1.2 BGC discussed and recommended further outreach to APNIC's legal counsel for experience sharing on practices and techniques to help provide legal support to the board.

(G2022.07.A01)

3.1.3 Decisions on whether to hire an additional lawyer can be determined after meeting with APNIC's legal counsel.

3.2. Change of DotAsia lawyers

3.2.1. It was noted that a draft resolution was circulated to the BGC by Board members without prior discussion.

3.2.2. Strong objections from some Board directors were voiced regarding the process. It was recommended that the draft be withdrawn to allow all members to contribute their comments thereto and be supported with factual information.

3.2.3. It was requested that issues be tabled on the agenda for detailed discussions before such documents be drafted in the future. It was commented that issues should be considered from various perspectives and supported by evidence before proposing a course of action. The discussion should be held at the committee and/or Board level before any resolution is proposed.

3.2.4. It was noted that the question of whether a conflict of interest between DotAsia and Edmon having a common set of lawyers is undetermined. If in fact, it is necessary to have different lawyers, an alternative to DotAsia getting a new lawyer is that Edmon obtains a new legal counsel.

3.2.5. There was a comment that there is a conflict of interest that Joel as a litigant advocates for DotAsia to suspend payment to DotAsia's lawyers defending the case.

3.2.6. It was concluded that preliminary findings with background information be presented at the next BGC meeting, and then presented to Board for further discussion and decisions.  
(G2022.07.A02)

3.3. Current Status of Mediation

3.3.1. It was noted that DotAsia has submitted and indicated its agreement towards mediation. There were comments that changing lawyers will not reduce the cost of legal fees and following the path of mediation will induce the least cost.

3.3.2. There were comments that an independent lawyer outside of DotAsia's current lawyer can provide advice on the defense between DotAsia and Edmon and advise if there is a conflict of interest for having a common lawyer.

3.3.3. It was noted that BGC will defer to the Board to decide if a session with DotAsia's lawyers will be needed to discuss mediation strategies.

3.3.4. It was suggested that BGC defer to BFC to further discuss if the

suspension of legal fees is appropriate.

#### **4. Appointment of Directors to Namesphere**

- 4.1. It was noted that there are three areas of consideration:
  - (a) Nominations process;
  - (b) Vetting of candidates; and
  - (c) Endorsement from the board.
- 4.2. Nominations
  - 4.1.1 It was suggested that the current method of nomination can remain with consideration of a limit on the number of candidates.
  - 4.1.2 It was noted that the appointment of directors be someone that is at low risk to breach their fiduciary duties.
- 4.2 Vetting of candidates
  - 4.2.1 The directors' duties guide should be considered during the vetting process e.g. exercise duty of skill and diligence, confidentiality, conflict of interest, and compliance.
  - 4.2.2 Vetting information can be requested from the candidate along with staff report if any previously identified concerns exist.
- 4.3 Endorsement
  - 4.3.1 It was noted that certain nominations were brought forward from the previous BGC meetings, and that there is agreement that a vetting process be completed prior to actual recommendations for appointment.
  - 4.3.2 It was suggested that the selection of candidates either individually or at a board level be done at the Sep 2022 F2F Board meeting.
- 4.4 It was noted that based on the feedback from this BGC meeting, a policy document be drafted and presented in the Aug BGC meeting. (G2022.07.A04)
- 4.5 It was noted that a key discussion at the next BGC should include whether the vetting committee is done through internal or external parties.
- 4.6 It was confirmed that the agreed upon instruction of interim directorship as put forward at the Namesphere AGM has been implemented and in compliance with the Hong Kong Company's Registry.

#### **5. AOB**

Other matters are deferred to next BGC meeting.