

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

<b>Date(s) &amp; Time:</b>	August 25, 2022 (Thu) 13:01 – 14:14 HKT
<b>Location:</b>	DotAsia Zoom Meeting Room: <a href="http://aji.asia/zoomboardgov">http://aji.asia/zoomboardgov</a>
<b>Attendees:</b>	<p>Arthur CHANG<sup>*a*c</sup> Edmon CHUNG Joel DISINI Kashif ADEEL Leonid TODOROV Murad IBRAGIMOV Santanu ACHARYA Satish BABU<sup>*b</sup></p> <p>Cheryl Langdon-Orr (Board Election Chair 2022) <sup>*d</sup> Rebecca CHAN (DotAsia Team) June LAU (DotAsia Team) Phyo Thiri LWIN (DotAsia Team)</p> <p>Apologies Andi BUDIMANSYAH Ellen STRICKLAND</p> <p><sup>*a</sup> Joined meeting during Discussion Item 3.3. <sup>*b</sup> Left meeting during Discussion Item 6.1. <sup>*c</sup> Left meeting during Discussion Item 6.3 <sup>*d</sup> Joined meeting during Discussion Item 4</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	Awaiting M&A discussion.
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	Awaiting M&A discussion. To be further considered in update to BGC-001 & BGC-002.
G2022.07.A01	Outreach to APNIC's legal counsel for experience sharing on practice and techniques.	Edmon CHUNG	Completed.
G2022.07.A02	Present Preliminary findings regarding changing lawyers with background information at next BGC meeting.	Edmon CHUNG	Completed.

No.	Action Items:	Owner	Remarks
G2022.07.A04	Draft policy document for appointment of Namesphere directors.	Edmon Chung	Completed.
G2022.08.A01	Arrange discussion for BEP 2023.	Boardsec	In progress.
G2022.08.A02	Present updated BGC-005 for Board review and adoption.	Edmon Chung	Completed.

## Discussions:

### 1. Roll Call

- 1.1. BGC chair, Murad chaired the BGC meeting on August 25, 2022.
- 1.2. 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 July 20, 2022

- 2.1. Draft 1 of BGC meeting minutes 2022.07.20 and action items were discussed.
- 2.2. BGC meeting minutes 2022.07.20 approved.
- 2.3. It was clarified that the purpose of meeting with APNIC's legal counsel is for experience sharing focused on corporate matters only.

### 3. Organization Policies, Development, Effectiveness, Code of Conduct, and Principles - Board Director Update Processes

- 3.1. Previously circulated email regarding how new Board members are updated to the Companies Registry (CR) was reviewed.
  - 3.1.1. It was commented that based on previous dealings with CR and its information updating process, CR officially accepts the updates provided by DotAsia. Nevertheless, a concern was raised regarding the timeliness of Board director's submission of documents and suggested that late submissions from Board Members should be reported.
  - 3.1.2. It was also noted that situations may arise which require clarification and assessments which may lengthen the CR updating process.
- 3.2. A question was raised as to whether the ND2A forms can be signed and submitted by email. It was clarified that the forms must be returned to CR

in hardcopy with original signatures. It was explained that the ND2A pdf forms are emailed to new directors and they will have to print and sign a hardcopy and post it back to DotAsia in Hong Kong.

- 3.3. Discussion comparing staff's statement on the signatory process and comments from the VP of HSBC was conducted.
  - 3.3.1. As signatories' signatures are required to be witnessed by an authorized agent or at an HSBC branch, a suggestion was to arrange for Board members to visit HSBC in Singapore to expedite the process.
  - 3.3.2. It was clarified that the processes of submitting documents in hard copy and online may be different. DotAsia is using the online submission process which requires the authorizer to declare that updates were approved by the Board on a certain date and recorded in the minutes. Additionally, the Board chair's hardcopy signature on the minutes along with email approval of 6 other directors (meeting quorum) supporting the minutes is required.
  - 3.3.3. It was explained that the use of the HSBC CUA591 form for adding or changing signatories requires the person signing the form to declare that the update was approved by the Board and included in the meeting minutes. Original signatures would be required. Due to the lengthy time required in couriering documents to multiple signers, this process was not considered.
  - 3.3.4. In the HSBC internet banking system, a primary user can add secondary users. Also, a security device is required to process transactions. The time required for obtaining the security device for the user may be about 10 days, including processing by HSBC as well as DotAsia sending it to the user after receiving it from HSBC.
  - 3.3.5. It was clarified that Satish is already an authorized signatory in the HSBC system. His signature had previously been certified and recorded in HSBC.
  - 3.3.6. It was explained that upon Arthur's submission of his e-signature, Satish can authorize the request, and Arthur then can be added as a user. He will be able to access and make transactions upon receiving the security device from HSBC.
  - 3.3.7. It was clarified that all DotAsia signatories are the same. Primary and secondary users are the same in terms of signing authority. Currently Edmon has been designated as the primary user for the purpose of adding users.
  - 3.3.8. It was noted that the discussion should be continued at the BFC meeting to decide on primary and secondary users in the Internet banking system.

#### **4. DotAsia Board Election Procedures**

- 4.1. 2022 Board Election Chair was invited to review challenges and feedback from the previous Board Election.
- 4.2. It was noted that some Election emails were falling into SPAM due to the usage of free email services.
  - 4.2.1. There was a recommendation to use @dot.asia emails to minimize SPAM issues.
- 4.3. Another challenge identified was the handling of candidacy withdrawal in 2022, votes had to be nulled and voting had to be conducted again in order to remove the withdrawn candidate from the slate of candidates.
  - 4.3.1. There was a recommendation to consider reducing the voting period to a short time or using the Single Transferable Vote counting method instead of First-Past-the-Post or to conduct a by-election as the simplest and least time-consuming process.
  - 4.3.2. There were comments from a board member regarding the Election Committee's feedback and the structure of the Election Committee. BGC chair suggested having an additional discussion on the matter. (G2022.08.A01)

#### **5. Organization Policies, Development, Effectiveness, Code of Conduct, and Principles - Code of Conduct and HR Policies**

Discussion deferred to future meetings.

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

- 6.1. As suggested in previous BGC meetings, the Committee was briefed on the updated draft of BGC-005 with the inclusion of the Nomination, Vetting and Due Diligence, and Endorsement process.
- 6.2. It was highlighted that it is Board Members' fiduciary duty to nominate a person that has a low risk of breaching that person's fiduciary duty and does not have a track record of breaching confidentiality.
- 6.3. It was noted that a nominations report (nominee surveys, records, and references) will be compiled for the Nominations Committee to consider.
- 6.4. There was comment that DotAsia, as a majority shareholder in Namesphere (a for-profit company), does not need external parties to assess the nominees, and that a separate Nominations Committee may not be required.
- 6.5. It was clarified that the proposed Nomination Committee would be responsible for the vetting of the candidates and the selection of the director would be endorsed by the Board.

6.6. It was noted that further amendments relating to the consideration of the nominations report for BGC-005 will be prepared for Board review and approval.

**7. Legal support for Board, Board Committee & Legal counsels on lawsuits**

Discussion deferred to F2F meeting.

**8. AOB**