

Special DotAsia Board Meeting Minutes

Date(s) & Time:	Jun 30, 2020 (Tuesday) 16:00 – 16:15 (UTC+8) And 16:30 – 16:47 (UTC+8)
Location:	Zoom Meeting Room: https://aji.asia/zoomboard
Attendees:	Satish BABU Nicole CHAN Edmon CHUNG Atsushi ENDO Lianna GALSTYAN Maureen HILYARD LIM Choon Sai Alireza SALEH Rebecca CHAN (DotAsia Team) Freda CHEUNG (DotAsia Team) Apologies: Billy CHEON Tommy MATSUMOTO Absent: THAM Yiu Kwok

No.	Action Items:	Owner	Remarks
...	<i>Previous Action Items are not included due to Special Board meeting for Board Chair Elections and other urgent items.</i>		
2020.06.A06	Obtain legal advice on next step of “Invitation to the Board of Namesphere Limited to allot share”.	Edmon CHUNG	Advice received to take further corporate actions at Namesphere.
2020.06.A07	Obtain legal advice on modifying decision making process between Directors of Namesphere.	Edmon CHUNG	Awaiting advice based on responses to corporate actions.

No.	Resolutions / Decisions:
2020.06.003	Board Chair Elections <ul style="list-style-type: none"> Maureen HILYARD was nominated to be the Board Chair <p>Motioned by Atsushi ENDO, seconded by Satish BABU, LIM Choon Sai, Lianna GALSTYAN, Nicole CHAN. Nomination accepted.</p>

No.	Resolutions / Decisions:
	<p>Since there was only one candidate, Maureen HILYARD is deemed to be the Board Chair. Resolved by acclamation.</p>
2020.06.004	<p>INVITATION TO THE BOARD OF NAMESPHERE LIMITED TO ALLOT SHARES</p> <p>It was RESOLVED THAT the Company issue a letter to the board of directors of Namesphere Limited (NL) (a subsidiary of the Company) inviting the board of NL to take the following actions: -</p> <ul style="list-style-type: none">(a) alter the NL capital by increasing it from HK\$10,000 to HK\$33,335 by the creation of an additional 23,335 shares of HK\$1.00 each;(b) receive applications and allot additional shares as follows: -<ul style="list-style-type: none">(i) 12,963 new shares to the Company for US\$500,000 cash consideration, representing 38.89% of the enlarged share capital of NL;(ii) 4,667 new shares to DotPH Domains Inc. for US\$180,000 cash consideration, representing 14% of the enlarged share capital of NL;(iii) 5,704 new shares to ER3 for US\$220,000 cash consideration, representing 17.11% of the enlarged share capital;(iv) 1 new share to the Company for US\$385,714 non-cash consideration, being expenses incurred on NL's behalf, less the HK\$10,000 (say, US\$1,286) already agreed to be paid for the 10,000 shares taken on incorporation; and(c) invite the Company to execute a formal written resolution for the purposes of compliance with s.141, Companies Ordinance authorising the above allotment of shares. <p>Resolved unanimously.</p> <p>NOTE: This part of the meeting was held and minutes prepared in a separate standalone document as included in Appendix A, and is redundantly recorded here.</p>

Discussions:

1. Roll Call

- 1.1. With no objection from board members present, Atsushi ENDO continued to chair the Special Board Meeting on Jun 30, 2020.
- 1.2. Roll call. Those present for all or part of the meeting are included in the Attendees section.

2. Review / Amend Agenda

- 2.1. With no further comments received, the agenda was accepted.

3. Updates of SOI (Statement of Interest)

- 3.1. No further updates since last Board Meeting.

4. Board Chair Elections (Nomination)

- 4.1. Edmon administered the Board Chair Elections as the Election Manager.
- 4.2. Nomination procedures were briefed to the Board.
- 4.3. Nominations:
 - 4.3.1. Maureen HILYARD
 - 4.3.1.1. Nominated by Atsushi ENDO, seconded by Satish BABU, LIM Choon Sai, Lianna GALSTYAN, Nicole CHAN.
 - 4.3.1.2. Nomination accepted.
 - 4.3.2. Since there was only one candidate, Maureen HILYARD is deemed to be the Board Chair, no voting is needed. (2020.06.003)
 - 4.3.3. Maureen assumed as Chair of the Board Meeting.

5. Legal Advice on Namesphere Share Allotment

- 5.1. Draft Board Resolution on “Invitation to the Board of Namesphere Limited to allot share” was presented and briefed to the Board for consideration.
- 5.2. Question was raised on the updated percentage of share of different parties after the completion of share transfer.
 - 5.2.1. The final percentage of shares was highlighted as 38.89% (12,963 shares) plus 1 share (for non-cash consideration) for DotAsia Organisation, 14% (4,667 shares) for DotPH Domains Inc., and 17.11% (5,704 shares) for ER3.
 - 5.2.2. It was explained that the share allotment and percentage of shares in the legal advice received is based on the allocation presented at the F2F Board Meeting on Dec 3, 2014.
 - 5.2.3. It was discussed and agreed that DotAsia shall seek further advice on proceeding with the allotment process at Namephere after passing the resolution. (2020.06.A06)
- 5.3. Question was raised on the decision making process for Namesphere.
 - 5.3.1. It was explained that in case the Namesphere board is unable to come to a conclusion, it should seek advice from its shareholders, i.e. subscribed members for consideration. Currently, before the share allotment, DotAsia is the sole member of Namesphere.
 - 5.3.2. It was proposed to add additional director(s) to Namesphere Limited to avoid potential deadlock situations at the Namesphere board.

- 5.3.3. It was agreed that further legal advice is needed for how best DotAsia should proceed. (2020.06.A07)
 - 5.4. No further comments or questions from the Board on the proposed resolution was received.
- 6. Invitation to the Board of Namesphere Limited to allot shares**
 - 6.1. This part of the meeting (between 16:15 and 16:30) was held and minutes prepared in a separate standalone document as included at:
https://www.dot.asia/dotasia-files/board/meeting-minutes/board/DotAsia-BoardMinutes-20200630_Namesphere.pdf.
 - 6.2. Resolution recorded redundantly in this document. (2020.06.004)
- 7. Thank you to Atsushi Endo**
 - 7.1. Resignation letter from Atsushi received and effective at the end of Jun 30, 2020.
 - 7.2. All Board Members present took turn in expressing their gratitude to Atsushi's invaluable contribution to DotAsia, serving on the Board since its formal establishment in Sep 2006, with dedication to the community. It was highlighted that Atsushi served as the first DotAsia Board appointed Meeting Chair since May 2019, stepping up at a time when DotAsia was facing difficult challenges with unruffled leadership, resourceful institutional knowledge, attention to details and a bond of friendship, seeing through the adoption of foundational governance documents for DotAsia. There is consensus among the Board that Atsushi's presence will be missed and an open invitation to Atsushi to continue to associate with and provide input to DotAsia even after retiring from the Board.
 - 7.3. Atsushi returned the gratitude to the kind words from the Board, and remarked that it has been his privilege to work with the Board and staff team at DotAsia. He added that his thoughts are included in his first and last Chair Remarks in the June 2020 issue of the This.is.Asia newsletter (<https://newsletter.dot.asia/issue/2020.06/index.html>), and expressed his interest to continue to be involved and support DotAsia activities, especially in the promotion of Internet development and adoption in Asia.