

## DotAsia Board Finance Committee (BFC) Meeting Minutes

<b>Date(s) &amp; Time:</b>	May 19, 2020 (Tuesday) 16:00 – 16:35 HKT
<b>Location:</b>	DotAsia Zoom Meeting Room: <a href="http://aji.asia/zoomboardfinance">http://aji.asia/zoomboardfinance</a>
<b>Attendees:</b>	Edmon CHUNG Atsushi ENDO Maureen HILYARD LIM Choon Sai Rebecca CHAN (DotAsia Team) Freda CHEUNG (DotAsia Team)  Absent: Satish BABU

No.	Action Items:	Owner	Remarks
F2020.03.A03	Formal job description, procedure and obligation for the accounting firm quotation to be developed and proposed to BFC.	Edmon CHUNG	Completed.
F2020.04.A01	Present the SOP on Finance & Procurement and Company Documents Director Request Process to the Board for adoption.	Edmon CHUNG	Completed.
F2020.04.A02	Motion on adding Maureen HILYARD and Satish BABU, and removing term-expired Board members as signatories at next Board meeting for resolution.	Edmon CHUNG	New resolution to be completed in May 2020 Board meeting.
F2020.05.A01	Share the finalized RFQ to the Board for consideration in May Board meeting.	Rebecca CHAN	Completed.

### Discussions:

#### 1. Roll Call

- 1.1. Mr. LIM Choon Sai continued to Chair the BFC meeting on May 19, 2020.
- 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 BFC Meeting on Apr 21, 2020

- 2.1. BFC meeting minutes 2020.04.21 and action items were discussed.
- 2.2. BFC Meeting Minutes 2020.04.21 approved unanimously.

**3. Request for Quotation (Additional Independent Financial/Accounting Support)**

- 3.1. Revised draft was sent to BFC and presented for consideration.
  - 3.1.1. Added Introduction of DotAsia and Summary of Service Requirements as discussed in April BFC meeting.
  - 3.1.2. Added separate item of Reporting to the BFC and the Board. It was highlighted that the service provider should be prepared to send quarterly and annual financials to the BFC and/or the Board.
  - 3.1.3. It was highlighted that service provider may be required to join BFC meetings and/or the Board meeting to present the financials.
- 3.2. Question was raised if the RFQ needs to be adopted by the Board before go public for quotation.
  - 3.2.1. It was discussed and agreed to share the finalized RFQ to the Board for consideration and discussion in May Board meeting first before sending out to prospective providers. (F2020.05.A01)

**4. Adding Signatories to Bank Accounts**

- 4.1. It was reported that the application process for HSBC is different from previous discussion, and a new Board Resolution is needed.
- 4.2. Proposed new Board Resolution was presented and discussed.
- 4.3. It was clarified that Alireza is not included in the Board Resolution due to the complexity of processing.
- 4.4. It was agreed that the draft Board Resolution will be proposed to the Board for the May 2020 Board meeting. (F2020.04.A02)

**5. Government Funds for COVID-19**

- 5.1. Hong Kong Government is providing relief funds for all business due to the COVID-19 disruptions and DotAsia intends to utilize such funds, details will be further discussed within BGC in conjunction with the discussion on the Guidelines for Applying and Accepting Grants and External Funding.