

**DotAsia Board Finance Committee (BFC) Meeting Minutes**

<b>Date(s) &amp; Time:</b>	January 17, 2023 (Tue) 14:00 PM – 15:08 PM (HK Time)
<b>Location:</b>	DotAsia Zoom Meeting Room: <a href="http://aji.asia/zoomboardfinance">http://aji.asia/zoomboardfinance</a>
<b>Attendees:</b>	<p>Santanu ACHARYA<sup>*b</sup> Kashif ADEEL Satish BABU Edmon CHUNG Joel DISINI<sup>*a</sup> Murad IBRAGIMOV Leonid TODOROV</p> <p>Nick CHAN (SPB legal counsel) Bryan CHAN (SPB legal counsel) Mable Lam (Fusion)<sup>*c</sup> Rebecca CHAN (DotAsia Team) Phyo Thiri LWIN (DotAsia Team)</p> <p>Absent: Arthur CHANG</p> <p>Apology: Andi BUDIMANSYAH</p> <p><sup>*a</sup> Joined during discussion item 2.4 <sup>*b</sup> Joined during discussion item 3.7 <sup>*c</sup> Left during discussion item 4</p>

No.	Action Items:	Owner	Remarks
F2021.01.A04	Search other bank options for opening new Namesphere bank account.	Rebecca CHAN	Suggested to be suspended until after mediation.
F2021.08.A01	Propose procedures of conducting random verification on the Reports provided by Afilias.	Rebecca CHAN	Reports circulated to BFC. Discussion deferred to next BFC meeting.
F2022.12.A02	Circulate previous Namesphere Transactions audit draft report and materials to Board Members.	Edmon CHUNG	Completed.

**Discussions:**

---

**1. Roll Call**

- 1.1. Mr. Kashif ADEEL chaired the BFC meeting on January 17, 2023.
- 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 December 20, 2022**

- 2.1. Draft 1.1 of BFC meeting minutes on 2022.12.20 and action items were discussed.
- 2.2. A comment was made that the draft BFC meeting minutes were circulated only a few days before the meeting. It was noted that intervening public holidays contributed to the longer time for preparation of the minutes.
- 2.3. BFC meeting minutes 2022.12.20 were approved with two amendments in the second and third sentence of item 4.8.

**3. Monthly Financial Reporting – Report from Fusion**

- 3.1. Mable LAM from Fusion presented financial report for the period from October 2021 to September 2022.
- 3.2. A question about expenses allocated to DotKids Foundation was raised. It was clarified that personnel and office costs were allocated based on timesheets similar to the allocation to DotAsia Foundation and Namesphere.
- 3.3. It was further clarified that all staff are employed under DotAsia Organisation, and none of the other entities have their own employees. All team members only receive salaries from DotAsia Organisation, which then bills each of the other entities based on timesheets and corresponding allocations. It was also clarified that the CEO as a Director does not receive any salary from DotAsia Foundation and no allocation of salaries are applied either.

**4. DotAsia Foundation Audit Report (Year Ending Sep 30, 2021)**

- 4.1. Rebecca presented the audit report prepared by Abacus CPA for the DotAsia Foundation for the fiscal year ending September 30, 2021. It was noted that the financial statements have been audited and properly prepared in compliance with the Hong Kong companies ordinance.
- 4.2. It was clarified that the DotAsia Foundation generally maintains zero equity as any deficit is offset by contribution from DotAsia Organisation.
- 4.3. It was agreed to propose the DotAsia Foundation Audit Report for approval at the upcoming Board meeting.