

DotAsia Board Finance Committee (BFC) Meeting Minutes

Date(s) & Time:	September 04, 2023 (Monday) 13:00 PM – 13:49 PM (HK Time)
Location:	DotAsia Zoom Meeting Room: http://aji.asia/zoomboardfinance
Attendees:	<p>Satish BABU* Jordan CARTER Edmon CHUNG Maureen HILYARD Akinori MAEMURA</p> <p>Rebecca CHAN (DotAsia Team) Phyo Thiri LWIN (DotAsia Team)</p> <p>Apologies: Nicole CHAN</p> <p>Absent: Joel DISINI</p> <p>*Joined during the discussion item 3.3</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.
F2023.04.A02	Further discussion on the allocation of settlement funds for the .BOX lawsuits.	Edmon CHUNG	Completed. Further actions included in F2023.07.A03.
F2023.07.A03	Draft resolution for allocation of settlement funds for .BOX.	Edmon CHUNG	To be circulated before next BFC meeting.
F2023.09.A01	First Draft of DotAsia's Budget approach.	Edmon CHUNG / Rebecca CHAN	To present at the October's BFC meeting.
F2023.09.A02	Collect further documents and information to be provided to the board regarding questions on the .WEB(Chinese) transaction.	Rebecca CHAN	Completed.

Discussions:

1. Roll Call

- 1.1. Mr. Akinori MAEMURA chaired the BFC meeting on September 04, 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 July 31, 2023

- 2.1. Draft 1 of BFC meeting minutes on 2023.07.31 were presented.
- 2.2. BFC meeting minutes 2023.07.31 was approved.

3. DotAsia Quarterly Report

- 3.1. It was noted that the DotAsia unaudited quarterly financials for 9 months from October 2022 and to June 2023 is prepared by Fusion. The report had been circulated and was presented by Rebecca.
- 3.2. Management notes along with the domain income report and expenditure report was also circulated and presented.
- 3.3. It was highlighted that the exceptional legal cost for SPB legal counsel was included and is a major contributor to the increased amount as compared to the previous year.
- 3.4. It was noted that Fusion will be joining to make the presentation to the full Board at the upcoming F2F meeting in Sep 2023.
- 3.5. The renewal of D&O insurance was discussed. It was confirmed that DotAsia will proceed with a one-month extension of current policy while waiting for further possible quotation(s) for renewal. Further update is to be provided to the board once available.
- 3.6. The expenditures report for 6 months from January 2023 to June 2023 was presented and discussed.
- 3.7. The domain income report for 24 months from June 2021 to June 2023 was presented.

4. Preparation for Face-to-Face Meeting

- 4.1. The Day 2 agenda part for financials was presented and confirmed.
- 4.2. A question was raised and confirmed that the financial component in the strategic plan will be discussed in the market development update section (on Day 2). It was further noted that Leona will join both the strategic plan discussion (on Day 1) as well as leading the discussion for the market development part.
- 4.3. The background of the budget cycle of DotAsia was briefly explained. It was highlighted that the annual timing of the budget approval was designed to allow incoming Board Directors to understand the matter before resolving to adopt the

budget. It was further noted that the new 2-year budget cycle will be for 2024-2026.

- 4.4. It was further noted that a first discussion of the next budget is scheduled for the Oct 2023 BFC meeting. (F2023.09.A01)

5. AOB

5.1. Updates on Audits

5.1.1. It was reported that Mazars has completed the field work for the FY2022 audit, and that DotAsia team continues to provide Mazars with information requested to complete the audit.

5.1.2. For Namesphere, it was reported that the consolidated audit report for DotAsia FY2021 has been provided to KSHK and that we are awaiting further information/updates from the auditors.

5.1.3. A suggestion was raised in whether it would be useful for the auditors to join the scheduled F2F meeting (virtually) to allow for interaction with the Board. It was explained that given the status of the FY2022 audit, it may be better to arrange a meeting with the auditors after receiving a draft of the audited financials.

5.1.4. Staff confirmed that they are working on collecting further documents and information to be provided to the board regarding questions on the .WEB(Chinese) transaction. (F2023.09.A02)

5.2. It was reported that update for Board Directors and signatories have been completed and that the setup for Internet banking for Akinori should be completed shortly. It was further noted that the team is awaiting response from HSBC to setup Jordan as an additional signatory.

5.3. Draft resolution for allocation of settlement funds for .BOX has not been completed and will be circulated via email when ready.