

## DotAsia Board Governance Committee (BGC) Meeting Minutes

<b>Date(s) &amp; Time:</b>	December 10, 2020 (Thursday) 14:24 – 15:01 (UTC+8)
<b>Location:</b>	DotAsia Zoom Meeting Room: <a href="http://aji.asia/zoomboardgov">http://aji.asia/zoomboardgov</a>
<b>Attendees:</b>	Satish BABU Nicole CHAN Edmon CHUNG Maureen HILYARD Freda CHEUNG (DotAsia Team) June LAU (DotAsia Team)  Absent: Billy CHEON

No.	Action Items:	Owner	Remarks
G2020.07.A01	Follow up with AC members on behalf of Board Chair for AC membership confirmation.	Edmon CHUNG	In progress.
G2020.08.A02	Propose the amendment of the M&A on the logistics of Nominations, Voting & Ratification at AGM 2021.	Edmon CHUNG	To be developed.
G2020.11.A01	Request auditor to include Election Committee members in the distribution of the audit report	Rebecca CHAN	Completed.
G2020.11.A02	Bring the discussion on audit fee to BFC for consideration.	Edmon CHUNG	Superseded by discussion on appointment of RSM.
G2020.11.A04	Begin drafting of DotAsia Accountability & Transparency Framework.	Edmon CHUNG	Refer to Discussion Item 4.
G2020.12.A01	Send Administrative Roles during Board Election to the Board and Election Committee for consideration.	Edmon CHUNG	

### Discussions:

#### 1. Roll Call

- 1.1. Mr. Satish BABU led the meeting as Chair of BGC.
- 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 Nov 20, 2020**

- 2.1. Draft 1 of BGC meeting minutes 2020.11.20 and action items were discussed.
- 2.2. BGC meeting minutes 2020.11.20 unanimously approved.

**3. Board Elections Procedures 2021 Draft update**

- 3.1. Draft 2.1 BEP2021 was presented and briefed to BGC for discussion.
- 3.2. Comment from RSM was included on their role as third-party scrutineer instead of auditor.
- 3.3. There was discussion on the “Engagements to Perform Agreed-upon Procedures” issued by the Hong Kong Institute of Certified Public Accountants (HKICPA).
  - 3.3.1. Since there is no accounting standard for election procedure, RSM will perform agreed-upon procedure scrutineer.
  - 3.3.2. It was discussed and agreed to include the link of relevant Practice Note for easy reference.
- 3.4. There was discussion on the Dispute Resolution.
  - 3.4.1. It was highlighted that any complaint, disputes and appeals must be lodged in writing with the Election Chair no later than 48 hours after the closing of the Voting Period and before the Election Chair announces the election results.
  - 3.4.2. It was discussed and agreed that the dispute resolution process is to handle complaints and appeals on the election process but not the election result.
- 3.5. It was clarified that each Member of a category is entitled to make a total number of nomination proposals equal to the number of vacancies to the Board for the corresponding category. Similarly, each Member of a category is entitled to make a total number of seconds, which is equal to the number of vacancies to the Board for the corresponding category.
- 3.6. There was discussion on the appointment of the third-party scrutineer.
  - 3.6.1. Suggestions from the AC on appointing another auditors for the Board Election were discussed.
  - 3.6.2. It was agreed to appoint the auditor as annually appointed by the Members at the AGM to engage as a third party scrutineer.
- 3.7. Identification of Election Committee members
  - 3.7.1. It was discussed and agreed that Independent person for Election Chair will be appointed by the Board.
  - 3.7.2. It was discussed and agreed that the Sponsor Member Representative will be appointed by the Board.

- 3.7.3. It was discussed and agreed that the Co-Sponsor Member Representative will be nominated (or self-nominated) from the AC, and appointed by the Board. If there is more than one candidate, drawing of lots can be conducted.
  - 3.8. Administrative Roles during Board Election was presented and briefed to BGC for discussion.
    - 3.8.1. Briefing on internal procedures will be provided to Board Secretary (Satish as BGC Chair) and Election Committee by Board Secretariat during Pre-Nominations Period (Dec 21 – 25), all Board members are also welcomed to join.
    - 3.8.2. It was highlighted that the Board Secretariat (that does not include the Company Secretary) will play administrative role under the supervision of the Board Secretary, Election Chair and Election Committee.
    - 3.8.3. The document of Administrative Roles during Board Election will be sent to the Board and Election Committee for consideration.  
(G2020.12.A01)
- 4. **Accountability & Transparency Framework**
  - 4.1. Discussion deferred to next BGC meeting.
- 5. **AC Confidentiality Guidelines**
  - 5.1. Discussion deferred to next BGC meeting.