

## DotAsia Board Governance Committee (BGC) Meeting Minutes

<b>Date(s) &amp; Time:</b>	September 15, 2021 (Wednesday) 14:00 – 14:39 (UTC+8)
<b>Location:</b>	DotAsia Zoom Meeting Room: <a href="http://aji.asia/zoomboardgov">http://aji.asia/zoomboardgov</a>
<b>Attendees:</b>	<p>Santanu ACHARYA Kashif ADEEL Satish BABU Maureen HILYARD Edmon CHUNG Freda CHEUNG (DotAsia Team)</p> <p>Apology: Nicole CHAN</p> <p>Absent: Andi BUDIMANSYAH Billy CHEON Joel DISINI</p>

No.	Action Items:	Owner	Remarks
G2021.04.A01	Propose draft introduction on the purpose and objective of the amendment of DotAsia M&A to BGC for consideration.	Edmon CHUNG	Awaiting specialist legal advice. Refer to Discussion Item 3.
G2021.08.A01	Seek legal advice on the proposed amendment to BGC-001 on the tie-breaker option with consideration of attendance performance.	Edmon CHUNG	Awaiting specialist legal advice. Refer to Discussion Item 3.
G2021.08.A03	Seek legal advice and make recommendation to the Board on taking action to remove Board members who continue to miss Board meetings over an extended period of time.	Edmon CHUNG	Awaiting advice.
G2021.08.A04	Make recommendation to the Board on publishing the meeting attendance on DotAsia website.	Edmon CHUNG	Completed.
G2021.08.A05	Follow up with individual Board members to update their SOI by Sep BGC meeting.	Board Secretariat	In progress.
G2021.09.A01	Prepare draft edits to include the SOI requirement in DotAsia governance document.	Edmon CHUNG	

No.	Action Items:	Owner	Remarks
G2021.09.A02	Prepare draft of Board Elections Procedures 2022.	Edmon CHUNG	

## Discussions:

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### 1. Roll Call

- 1.1. Mr. Satish BABU chaired the BGC meeting as Chair of BGC on Sep 15, 2021.
- 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 Aug 17, 2021

- 2.1. Draft 1 of BGC meeting minutes 2021.08.17 and action items were discussed.
- 2.2. BGC meeting minutes 2021.08.17 unanimously approved.

### 3. BGC-001 Update: Board Chair Elections

- 3.1. It was reported that DotAsia is awaiting specialist legal advice on the banking situation. Several clarifications on the background and DotAsia's handling of the situation has been provided to the specialist.
- 3.2. It was further reported that the preliminary response from the specialist indicated that finding a bank in Hong Kong to provide service to DotAsia would be challenging.
- 3.3. It was also reported that legal counsel will provide legal advice on Board Chair Elections and updating DotAsia Articles of Association upon receiving the specialist legal advice on the banking situation as the issues are related. Therefore, updates of BGC-001 and DotAsia Article of Associations are delayed.
- 3.4. DotAsia will follow up with legal specialist and legal counsel on the matter. (G2021.04.A01, G2021.08.A01)

### 4. SOI Updates

- 4.1. It was reported that most of the Board Members have updated their SOI with the serving period of positions.
- 4.2. Board Secretariat will continue to follow up with the remaining Board Members and post the updated SOI on DotAsia website once ready. (G2021.08.A05)
- 4.3. Question was raised on whether the SOI is legally required for all Board Members. It was explained that SOI is expected for incoming Board Members as discussed at the Oct 2019 Board meeting, whereas it was optional for existing Board Members. However, through the Elections Process in 2021, it was decided that all incoming Board Members should have their SOI and the full Board should be required over time.

- 4.4. It was suggested and agreed to include the SOI requirement in the governance document.
- 4.5. Draft edits to be prepared for further discussion. (G2021.09.A01)

## **5. Board Elections 2022 Process**

- 5.1. It was highlighted that, as discussed in the development of the Board Elections Procedures 2021, the Board Elections Procedures 2022 will be split into 2 documents: one for general election procedures; and the other for specific information, such as dates and listing of Directors with term expiring, etc.
- 5.2. Draft timeline of Board Elections 2022 was presented and briefed to BGC for consideration. It was planned to start with circulating the draft of BEP 2022 to the Board in mid-October of 2021.
- 5.3. It was commented that having the Elections Committee overseeing the Board Elections 2021 did help to avoid contention during the Elections.
- 5.4. Board Elections Procedures 2021 was presented and briefed to BGC for discussion on whether any changes should be included for 2022. It is anticipated that the features and procedures set last year will continue for 2022.
- 5.5. It was reported that Board Secretary (BGC Chair, Satish) helped liaison with Elections Committee during Board Elections 2021. However, considering Satish's term is ending by AGM 2022 and if Satish participates in Board Elections 2022 as candidate, whether or not it may be appropriate to continue the same practice should be considered.
  - 5.5.1. It was discussed and agreed to avoid any kind of conflict of interest by including someone else to liaison with Elections Committee.
  - 5.5.2. Further discussion on this and other matters to be considered upon circulation of the drafts for Board Elections Procedures 2021. (G2021.09.A02)