

DotAsia Board Governance Committee (BGC) Meeting Minutes

Date(s) & Time:	May 17, 2022 (Tuesday) 12:02 – 13:01 (UTC+8)
Location:	DotAsia Zoom Meeting Room: http://aji.asia/zoomboardgov
Attendees:	<p>Santanu ACHARYA ^{*a} Kashif ADEEL ^{*b} Satish BABU Andi BUDIMANSYAH Arthur CHANG ^{*c} Edmon CHUNG Joel DISINI Murad IBRAGIMOV ^{*d} Ellen STRICKLAND Leonid TODOROV Freda CHEUNG (DotAsia Team)</p> <p>^{*a} Joined, left and rejoined meeting during Discussion Item 2.4; left and rejoined meeting during Discussion Item 3.1. ^{*b} Joined meeting during Discussion Item 2.4. ^{*c} Left meeting during Discussion Item 4.6. ^{*d} Joined meeting during Discussion Item 1.3.2.</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	In progress.
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	To be further considered in update to BGC-001 & BGC-002.
G2022.04.A02	Follow up with HSBC to try to get a response from HSBC as soon as possible.	Rebecca CHAN	Completed.
G2022.04.A03	Prepare a draft template of Board Papers and circulate to the Board for comment.	Edmon CHUNG	Completed. Refer to Discussion Item 4.
G2022.05.A01	Make recommendation to the Board to appoint Murad IBRAGIMOV to be the next BGC Chair at the upcoming Board Meeting.	Edmon CHUNG	Completed.
G2022.05.A02	Express appreciation to all stepping down Committee Chairs at the upcoming Board Meeting.	Edmon CHUNG	Completed.

Discussions:

1. Roll Call

- 1.1. Satish continued chairing the BGC meeting on May 17.
- 1.2. Roll call. Those present for all or part of the meeting are included in the Attendees section.
- 1.3. Question was raised on whether there are any concerns for electing a BGC Chair.
 - 1.3.1. In terms of the sanctioned situation for HSBC, it was noted that DotAsia team is comfortable to move forward with the election based on the correspondence with HSBC.
 - 1.3.2. In terms of the lawsuit situation, it was noted that DotAsia team's suggestion remains for litigants against the Organisation to withhold standing as candidates for Board leadership positions.
- 1.4. It was suggested and agreed to bring forward the BGC Chair Discussion.

2. BGC Chair Discussion

- 2.1. Question was raised on the BGC Chair election process. It was explained that the BGC shall discuss to find a suitable person, and then make recommendation to the full Board for confirmation and consideration.
- 2.2. Satish expressed that he is willing to continue as the BGC Chair. Self-Nomination of Satish BABU was received and accepted.
- 2.3. Nomination of Murad IBRAGIMOV was received from Leonid TODOROV. The nomination was accepted by Murad.
- 2.4. Candidacy statements from Satish and Murad were put forward, followed by a series of Q&A.
- 2.5. BGC discussed and agreed to support Murad IBRAGIMOV to be the next BGC Chair, and recommend to the Board to confirm the appointment at the upcoming Board Meeting. (G2022.05.A01)
- 2.6. It was suggested and agreed with no objections to have Satish continue to chair the remainder of the meeting.
- 2.7. It was proposed and agreed to express appreciation to all Committee Chairs stepping down at the upcoming Board Meeting. (G2022.05.A02)

3. Adoption of Minutes of Last BGC Meeting on Apr 26, 2022

- 3.1. Draft 1 of BGC meeting minutes 2022.04.26 and action items were discussed.
- 3.2. BGC meeting minutes 2022.04.26 approved with no objections.

- 3.3. Concern was raised on the discussion about changing legal counsel. It was noted and suggested to bring the discussion also to the full Board.

4. Board Papers

- 4.1. Draft template of Board Papers was presented and briefed to BGC for discussion.
- 4.2. It was suggested to follow the confidential level as ISO 27001: Information Security Management System: Confidential, Internal, and Public.
 - 4.2.1. It is anticipated that certain Board Papers may become publicly available for different purposes, where the Board Paper is Confidential if it is under discussion at the Board, and the Board Paper would be Public when the discussion is completed and the Board decided to make a particular Board Paper publicly available.
 - 4.2.2. It was suggested to add few notations regarding the status of the Board Paper to make it clearer.
- 4.3. It was suggested to include the proposed resolution in the Board Paper for Board consideration. It was explained that the Board Paper would include a draft resolution when the discussion is getting close to a final Board Resolution.
- 4.4. Question was raised on how individual Board Members are to author Board Papers. It was highlighted that Board Members are welcome to make suggestions, edits or changes to develop Board Papers in a collective effort.
- 4.5. It was suggested to make the Board Paper, or a summary of it, publicly available after discussion.
 - 4.5.1. It was commented that whether Board Papers should be made public should be in a case-by-case basis.
 - 4.5.2. It is anticipated that certain information in different versions shall remain confidential, like internal matters or discussion about sensitive matters, and that if the Board eventually decides to make a particular Board Paper public, some redactions may be required.
- 4.6. It was suggested to add another confidential level of Available to Members to address the transparency to DotAsia Members. It was commented that the particular confidential level would depend on a number of factors, including legal opinion that DotAsia might have received.
- 4.7. A pilot Board Paper regarding the updates of BGC-001 and BGC-002 was presented and briefed to the BGC as an example. Further discussion to be continued at the next BGC meeting.

5. Proxy Processes (Board and Members Meetings)

- 5.1. Brief background of consideration of proxy processes was presented and briefed to BGC.
- 5.2. It was highlighted that the proxy process is currently intentionally not included in the DotAsia M&A to support a more deliberative governance process and avoid amassing of votes, and that a proxy process was developed specifically for the purpose of Board Chair Elections only.

5.3. Further discussion to be continued at the next BGC meeting.

6. Closing Remark

6.1. BGC expressed appreciation to Satish for his enormous contributions as the BGC Chair, leading the improvements in DotAsia's governance, and wished all the best to Murad as the next BGC Chair.