

DotAsia Board Meeting Minutes

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| Date(s) & Time: | Jul 30, 2020 (Thursday) 14:00 – 15:50 (UTC+8) |
| Location: | Zoom Meeting Room: https://aji.asia/zoomboard |
| Attendees: | <p>Satish BABU Nicole CHAN Edmon CHUNG Lianna GALSTYAN Maureen HILYARD LIM Choon Sai Tommy MATSUMOTO Alireza SALEH* Rebecca CHAN (DotAsia Team) Freda CHEUNG (DotAsia Team)</p> <p>Apologies: THAM Yiu Kwok</p> <p>Absent: Billy CHEON</p> <p>* Joined meeting during Discussion Item 4.1.</p> |

| No. | Action Items: | Owner | Remarks |
|-------------|---|--------------|--|
| 2019.10.A03 | Propose further resolutions on Namesphere works for consideration by the DotAsia Board. | Edmon CHUNG | To be replaced with a new action item upon receiving legal advice. |
| 2020.01.A01 | Follow up with MONIC and CTT on obtaining clarification and voting representative for .MO. | DotAsia Team | To be followed up when meetings resume after COVID-19 situation. |
| 2020.04.A01 | Prepare bank documents and execute on adding new signatories and removing signatories who are no longer Directors of DotAsia. | Rebecca CHAN | In progress. Updated as per discussions in Item 10. |
| 2020.05.A01 | Announcement of the Election of Board Chairman on or before May 30, 2020. | DotAsia Team | Completed. |
| 2020.05.A02 | Send the adopted RFQ to potential service providers for quotation. | DotAsia Team | Sent. Awaiting quotation. |

| No. | Action Items: | Owner | Remarks |
|-------------|---|--------------|--|
| 2020.06.A01 | Refer to the requirement of M&A regarding vacancy of Board Members. | Edmon CHUNG | Completed. Refer to Discussion Item 8.3. |
| 2020.06.A03 | Send engagement letter to AC after Board Chair Elections. | DotAsia Team | Completed. |
| 2020.06.A04 | Understand why DotAsia Organisation is reported as a gaining registrar in the .Asia monthly registry scorecard. | Edmon CHUNG | In progress. Awaiting details from Afiliis. |
| 2020.06.A05 | Proceed with taking actions to protect DotAsia's interests. | Edmon CHUNG | In progress. |
| 2020.06.A06 | Obtain legal advice on next step of "Invitation to the Board of Namesphere Limited to allot share". | Edmon CHUNG | Advice received to take further corporate actions at Namesphere. Namesphere Board Meeting was scheduled, no quorate at the meetings. |
| 2020.06.A07 | Obtain legal advice on modifying decision making process between Directors of Namesphere. | Edmon CHUNG | Awaiting advice based on responses to corporate actions. Namesphere Board Meeting was scheduled, no quorate at the meetings. |
| 2020.07.A01 | Setup meeting of Board members with legal counsel. | Board Chair | Completed. |
| 2020.07.A02 | Continue to obtain legal advice as agreements with ASWPC are drafted. | Edmon CHUNG | Ongoing. |
| 2020.07.A03 | Instruct legal counsel to proceed with security of cost. | Edmon CHUNG | Completed. |
| 2020.07.A04 | Send reminder to AC Members who have not for confirming AC membership. | Edmon CHUNG | Completed. |
| 2020.07.A05 | Bring discussion of Nov F2F Board Meeting to BGC for further consideration. | Edmon CHUNG | To be completed at upcoming BGC meeting. |

| No. | Resolutions / Decisions: |
|-------------|--|
| 2020.07.001 | <p>Board Meeting Minutes (Jun 26, 2020)</p> <ul style="list-style-type: none"> Approval of Board Meeting minutes of Jun 26, 2020. |

| No. | Resolutions / Decisions: |
|-------------|---|
| | Approved unanimously. |
| 2020.07.002 | Special Board Meeting Minutes (Jun 30, 2020) <ul style="list-style-type: none"> • Approval of Board Meeting minutes of Jun 30, 2020. Approved unanimously. |
| 2020.07.003 | WHEREAS in Sep 2019, the Board resolved (2019.09.003) to cease negotiations with ASWPC, WHEREAS in Oct 2019, the Board resolved (2019.10.004) on the Further Action on Namesphere Works, WHEREAS legal advice has been received suggesting that the Board authorize the CEO to proceed with negotiations with ASWPC and to prepare draft agreements and understandings so that the matter may proceed, NOW THEREFORE, it is RESOLVED unanimously by Board Members present for the CEO to resume negotiations with ASWPC and to prepare draft agreements and understandings so that the matter may proceed based on legal advice as it is received and in accordance with the Board Resolution in October regarding Namesphere works (2019.10.004). |
| 2020.07.004 | Proceed with the legal advice received regarding security of costs in relation to the ongoing legal dispute with DotPH. Resolved unanimously by Board Members present. |

| Correspondence Items: | Receipt Date | Response Actions |
|---|-----------------------------|--|
| Letter from Mildred R. Ramos (RT&Co.). | Oct 24, 2019 | Received. Awaiting legal advice for whether further actions are required. |
| Letter from ASWPC received on Mar 23, 2020 (erroneously dated Oct 28, 2019). Further response received on May 12, 2020. | Mar 23, 2020 (May 12, 2020) | Response issued from Dundons Solicitors on Mar 27, 2020 and on June 10, 2020, response from ASWPC received verbally, awaiting further legal advice to proceed. |

Discussions:

1. Roll Call

- 1.1. Maureen HILYARD chaired the Board Meeting as Board Chair on Jul 30, 2020.
- 1.2. Roll call. Those present for all or part of the meeting are included in the Attendees section.

2. Review / Amend Agenda

- 2.1. With no further comments received, the agenda was accepted.

3. Updates of SOI (Statement of Interest)

- 3.1. No further updates since last Board Meeting.

4. Approval of Board Meeting Minutes (Jun 26, 2020)

- 4.1. Latest version of Draft 1 was presented and action items were briefed to the Board.
- 4.2. The Jun 26, 2020 Board Meeting minutes was approved unanimously. (2020.07.001)

5. Approval of Special Board Meeting Minutes (Jun 30, 2020)

- 5.1. Latest version of Draft 1.2 was presented and action items were briefed to the Board.
- 5.2. The background and allotment amount was explained to the Board. It was further explained that as a follow on action to resolution: 2020.06.004, a Namesphere Board Meeting was scheduled for 3 timeslots over the week of July 27 regarding the allotment of shares. There was no quorate in first two timeslots, last timeslot is scheduled on Jul 31, 2020.
- 5.3. In response to Dr. Tham's email inquiry regarding the matter, a meeting between all interested Board members and the legal counsel will be planned for early August. (2020.07.A01)
- 5.4. The Jun 30, 2020 Special Board Meeting minutes was approved unanimously. (2020.07.002)

6. Correspondences Update

- 6.1. ASWPC Correspondence
- 6.1.1. It was reported that ASWPC has reached out to DotAsia with willingness on proceeding together on launching .SPA.
- 6.1.2. It was explained that negotiation with ASWPC ceased previously due to uncertainties of the dispute brought by DotPH (Board Resolution 2019.09.003).
- 6.1.3. With the legal advice received accordingly, it was proposed to resume negotiations with ASWPC and to prepare draft agreements and understandings so that the matter may proceed based on legal advice as it is received and in accordance with the Board Resolution in October regarding Namesphere works (2019.10.004).
- 6.1.4. Question was raised on the negotiation works and process.
- 6.1.4.1. It was suggested to establish the relationship with ASWPC as understood in 2012, in sharing commercial benefits 50/50 and in operating .SPA together with ASWPC.

6.1.4.2. It is anticipated that draft agreements will be prepared with the involvement of lawyers from both sides. It was reminded and agreed that DotAsia must obtain legal advice throughout the process to address any potential issues. (2020.07.A02)

6.2. Resolved unanimously by Board Members present. (2020.07.003)

7. Proceeding with legal advice regarding dispute with DotPH

7.1. Legal advice was received and briefed to the Board on the issue of security of costs regarding the lawsuit with DotPH.

7.2. It was reported that the defense against the litigation was duly filed by our legal counsels in Hong Kong earlier in July. Further discussed in items 11.1 and 14 below.

7.3. Resolved unanimously by Board Members present to proceed as advised by legal counsel. (2020.07.004)

7.4. To provide instructions to the legal counsel to proceed with the security of costs request. (2020.07.A03)

8. Board Elections Procedures 2021

8.1. Engagement email to AC Members was sent by Board Chair on Jul 15, 2020.

8.2. The timeline of Board Elections Procedures 2021 development with AC engagement was presented and briefed to the Board.

8.3. It was planned to have the first AC meeting in the week of Aug 24, 2020.

8.4. The proposed timeline for the Board Elections: nomination, voting and ratification at AGM was presented and briefed to the Board.

8.4.1. Based on the legal advice obtained, action for DotAsia M&A Article 40(b): nominations report to Board, should best be taken after the completion of the Nomination Period and before the closing of the Voting Period for the Board elections.

8.4.2. Because Article 40(b) stipulates that the nominations report to the Board should be sent no later than 14 days before the AGM and no earlier than 21 days before the AGM. And there is a need for the calling of the AGM no later than 21 days before the AGM. Therefore, if the Voting period is to end after the nominations report to the Board, it will mean that at the point of calling the AGM the proposed resolution would not be able to include the voting results of the Board elections. A placeholder resolution for the ratification of the Board elections results will therefore be included, with an amendment to it upon the conclusion of the voting period and no later than 48 hours before the AGM.

8.4.3. The nomination period is proposed to start on Dec 28, 2020 and end on Feb 1, 2021. The nominations report to the Board will be issued on Feb 3 and a call for the AGM will be issued the same day. If necessary, the voting period will start on Feb 5 and end on Feb 19, 2021, with the results amended to the proposed resolution for the AGM on Feb 26, 2021.

- 8.5. It was clarified that the M&A should allow less than 11 persons as Board of Directors, therefore, there is no need to replace the vacancy immediately. The vacancy left open upon Atsushi ENDO's resignation can be replaced at the upcoming Board Elections 2021.

9. Audit Reports for DotAsia and group companies

- 9.1. Draft audit report of DotAsia Organisation Limited was presented to the Board, which has been sent to the Board together with audit reports of other subsidiary companies for consideration.
- 9.1.1. DotAsia Organisation Limited
- 9.1.1.1. The List of Directors of DotAsia Organisation (item 5) is updated to listing as of Jun 30, 2020.
- 9.1.1.2. An adjustment was made on the "Provision for legal proceeding" since BLG has updated the estimated amount on the legal case. Also, a portion of "Administrative expenses" was reallocated to "Provision for legal proceedings".
- 9.1.1.3. The litigation with DotPH is included in the audit report but provision for legal fees are not included in the report since it was not within the fiscal period (note 30).
- 9.1.2. DotKids Applicant Limited
- 9.1.2.1. Formerly named "DotKids Foundation Limited".
- 9.1.2.2. It was explained that the name change was done to give way to a new not-for-profit (limited-by-guarantee) corporation with the same name, which will proceed to sign the Registry Agreement contract with ICANN. This is in accordance with the original submitted application to ICANN.
- 9.2. The plan is to resolve and adopt the audit reports at the next Board Meeting in Aug 2020.

10. Consideration on signatories for banking and audit reports

- 10.1. Adding Directors
- 10.1.1. Past audit reports were generally signed by Edmon and Dr. Tham as usual practice since both are Hong Kong based. Nevertheless, at this time, Dr. Tham has not confirmed if he is prepared to continue to execute on the audit reports upon their adoption by the Board.
- 10.1.2. It was proposed to add all listed DotAsia Organisation Board Members to DotAsia Foundation. It was explained that all DotAsia Organisation Board Members were originally listed as Board Members of DotAsia Foundation until 2015 when it was changed.
- 10.1.3. In order to proceed on adding back members to the DotAsia Foundation board, it is required to have DotAsia Foundation General Meeting with

DotAsia Organisation as the sole member. It was explained that there is no immediate urgency on adding Directors to DotAsia Foundation. It was suggested that a DotAsia Foundation General Meeting be held during the next DotAsia Board meeting in Aug 2020 to consider the matter.

10.1.4. For Namesphere (and related companies), legal advice is required before any adjustments on changing or adding additional directors to Namesphere.

10.2. Adding Banking Signors

10.2.1. Signed banking documents were received from Board Members and submitted to HSBC for processing.

10.2.2. Updating of DotAsia Organisation ICBC accounts (2020.04.002) and the opening of DotAsia Foundation ICBC account (2019.06.003) are still pending confirmation by Dr. Tham on whether he would continue to serve as a signatory.

10.3. It was explained that as discussed at the BFC meeting, a deadline will be set at a time before the next BFC and Board meetings in Aug, asking Dr. Tham to respond on whether he will continue to be a signor of DotAsia. Since ICBC requires all signatories for processing any changes, if Dr. Tham indicates he would not continue to be a signor, or if he does not respond affirmatively, it may be necessary to remove him from the signatory list temporarily.

11. Board Committees Updates

11.1. Board Executive Committee (Exco)

11.1.1. Exco in communication with legal counsel on legal issues, refer to Discussion Item 7.

11.1.2. There are plans to convene a meeting of all interested Board Members to meet with the legal counsel in early August to ask questions regarding the ongoing litigation.

11.2. Board Governance Committee (BGC)

11.2.1. Last BGC meeting was held on Jul 21, 2020.

11.2.2. BGC is looking for more participation in the leadership positions among Board Members since Maureen has been elected to be the Board Chair.

11.2.3. Engagement email to AC members was sent by Board Chair on Jul 15. Seven members has confirmed to continue to be AC member as of Jul 30, 2020.

11.2.4. It was suggested and agreed for the DotAsia Team to send reminder to those who have not responded yet. (2020.07.A04)

11.2.5. BGC also discussed the Board Election Procedures, refer to Discussion Item 8.

- 11.3. Board Finance & Procurement Committee (BFC)
 - 11.3.1. Last BFC meeting was held on Jul 28, 2020.
 - 11.3.2. BFC discussed the audit reports and signatory issues that has been included in Discussion Items 9 and 10.2 respectively.
- 11.4. Board Community Projects Committee (BCC)
 - 11.4.1. Last BCC meeting was held on Jul 27, 2020.
 - 11.4.2. The SIA framework of community projects was finalized and moving to pilot stage, data is being collecting and analyzed. A preliminary report is planned to be drafted by Nov 2020.
 - 11.4.3. The BCC also discussed meeting agenda for the engagement of AC. It was discussed at the BCC that Maureen and Satish will represent the Board to welcome the AC members back at the 1st meeting in August.
 - 11.4.4. BCC also discussed updates on community projects.

12. Registry Operations Updates

- 12.1. .Asia Registry Operations (Monthly Scorecard)
 - 12.1.1. Edmon provided an update on the .Asia Registry Operations (Monthly Scorecard) and .Asia Market Development activities.
 - 12.1.2. Inquiry has been made to Afiliias on why there has been movement of domain transfers to DotAsia Organisation as a gaining registrar. It was explained that the movement is due to the technical and administrative adjustment. Formerly certain domains created by the registry was not included under a registrar, and they are now moved under DotAsia Organisation after the contract renewal with ICANN, these domains should include nic.asia, whois.asia, registry.asia, etc. Detailed name list will be provided to the Board when available from Afiliias. (2020.06.A04)
- 12.2. .Asia Market & Community Development Updates
 - 12.2.1. An update on the upcoming video testimonial from a .Asia registrant was provided.
 - 12.2.2. DotAsia Team will fully support the hosting of APriGF 2020 since it is confirmed to be virtual. Both NetMission Team and IG Team are focusing on APriGF.

13. Financial Updates

- 13.1. The latest Cash Flow Summary as of Jun 30, 2020 was presented to Board Members.
- 13.2. It was highlighted that the Salary Subsidy from HK Government to support companies under COVID-19 has been received.

14. Legal & Namesphere Updates

- 14.1. Updates on the Ontario Lawsuit, the Cayman Island entity situation as well as the legal advice on Namesphere works received from respective legal counsels was briefed to the Board. Details refer to Discussion Item 7.

15. Next Board Meeting Schedule

- 15.1. Regular Board Meeting rescheduled to UTC 06:00 (HKT 14:00)
 - 15.1.1. Aug 27
 - 15.1.2. Sep 17 (APNIC Dhaka: Sep 3 – 10, APriGF: Sep 27 – 30)
 - 15.1.3. Oct 29 (ICANN Hamburg: Oct 17 – 22)
- 15.2. It was proposed to consider having a longer meeting or consecutive meetings over 2-3 days if there is no F2F meeting in Nov. Issue will be brought to BGC for further discussion. (2020.07.A05)