

DotAsia Board Meeting Minutes

Date(s) & Time:	October 20, 2021 (Wednesday) 14:01 – 15:47 (UTC+8)
Location:	Zoom Meeting Room: https://aji.asia/zoomboard
Attendees:	<p>Santanu ACHARYA * Satish BABU ** Andi BUDIMANSYAH Nicole CHAN Edmon CHUNG Joel DISINI Maureen HILYARD Ellen STRICKLAND Rebecca CHAN (DotAsia Team) Freda CHEUNG (DotAsia Team)</p> <p>Apologies: Kashif ADEEL Alireza SALEH</p> <p>Absent: Billy CHEON</p> <p>* Joined meeting during Discussion Item 4.1, and left meeting after Discussion Item 10.4.5. ** Left meeting after Discussion Item 12.4.4.</p>

No.	Action Items:	Owner	Remarks
2020.01.A01	Follow up with MONIC and CTT on obtaining clarification and voting representative for .MO.	DotAsia Team	More information to be provided until completion of re-tendering process in Jan 2022.
2021.08.A01	Provide current industry standard pricing information of Registry Lock Service to the Board for reference.	Edmon CHUNG	Completed.
2021.10.A01	Include the names of the Chair and members of the Elections Committee in the final version of the Notice of Board Elections 2022.	Board Exco	
2021.10.A02	Raise discussion at BGC regarding the expected timeframe of putting recommended measures in place and communicating with DotAsia Members on the matter.	Edmon CHUNG	

No.	Action Items:	Owner	Remarks
2021.10.A03	Post the existing drafts of BGC-004 and Notice of Board Elections 2022 for first public comment on Nov 3, 2021.	Edmon CHUNG	Completed.
2021.10.A04	Prepare draft slides of Board Activities Updates for Joint Board & AC meeting for discussion at Nov Committee meetings.	Edmon CHUNG	To be circulated to respective Board committees prior to the committee meetings.
2021.10.A05	Schedule an extra BFC meeting in Nov to go over the audit report and invite Mazars to join for presentation.	Board Secretariat	Scheduled for Nov 19.

No.	Resolutions / Decisions:
2021.10.001	<p>Board Meeting Minutes (Sep 22, 2021)</p> <ul style="list-style-type: none"> Approval of Board Meeting minutes of Sep 22, 2021. <p>Approved.</p>
2021.10.002	<p>Acceptance of Specialist Legal Advice</p> <p>RESOLVED THAT, the Board accepts the specialist legal advice on the banking situation from Dr. Anthony Neoh, QC, SC, along with the directives advised as summarized by legal counsel from Stevenson, Wong & Co., and will proceed towards putting in place the recommended measures.</p> <p>Resolved unanimously.</p>
2021.10.003	<p>BGC-002: Code of Conduct</p> <ul style="list-style-type: none"> Updating BGC-002: Code of Conduct (version 1.1). <p>Adopted with no objections.</p>
2021.10.004	<p>BFC-001: SOP for Finance and Procurement</p> <ul style="list-style-type: none"> Updating BFC-001: SOP for Finance and Procurement (version 2.0). <p>Adopted with no objections.</p>
2021.10.005	<p>Monthly Financial Reporting</p> <ul style="list-style-type: none"> Acceptance of financial report for Oct 2020 – Jul 2021. <p>Approved.</p>
2021.10.006	<p>Resolution of DotAsia Foundation Limited</p>

No.	Resolutions / Decisions:
	<p>RESOLVED THAT, the DotAsia Board, with DotAsia Organisation as the sole member of the DotAsia Foundation, appoints Abacus CPA Limited as the auditors for the Foundation.</p> <p>Adopted with no objections.</p>

Discussions:

1. Roll Call

- 1.1. Maureen HILYARD chaired the Board Meeting on Oct 20, 2021.
- 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 (Sep 22, 2021)

- 4.1. Latest version of Draft 1 was presented and action items were briefed to the Board.
- 4.2. The Sep 22, 2021 Board Meeting minutes were approved. (2021.10.001)

5. Specialist Legal Advice

- 5.1. Received specialist legal advice from Dr. Neoh was shared to the Board via email on Oct 16, 2021 along with legal advice and summary of action items from legal counsel based on the specialist advice.
- 5.2. Both specialist legal advice and summary of action items were presented and briefed to the Board for consideration.
- 5.3. It was highlighted that specialist legal advice received suggests the Board to affirm an official observer status for Alireza and to allow for official observer members to the Board in order to address the issue with the community and with the banks.
- 5.4. It was further highlighted that specialist legal advice received suggests that going forward, in case there are individuals from a sanctioned country elected to the DotAsia Board, similar process of appointing them as an observer member could be put in place to allow DotAsia to continue to operate with an open membership and in an open elections process, while remaining legally compliant with relevant banks and authorities.

- 5.5. It was commented that the Board was delayed in formalizing such processes previously and should try to communicate to the community with appropriate transparency to better handle similar situation in the future.
- 5.6. Question was raised on whether similar situation had been experienced in other organizations. It was explained that DotAsia had reached out to a number of different organizations seeking their experience and advice, however, none of the ones DotAsia connected with have actually faced the issue although some have discussed such potential issues, which was partially the reason for seeking the specialist legal advice. It was further explained that Dr. Neoh is a very well experienced banker as well as a lawyer and provided very important insight into the banking operations.
- 5.7. It was discussed and agreed to accept the specialist legal advice on the banking situation from Dr. Anthony Neoh, QC, SC, along with the directives advised as summarized by legal counsel from Stevenson, Wong & Co., and will proceed towards putting in place the recommended measures. (2021.10.002)

6. Board Elections Procedures (BEP) 2022

- 6.1. Draft BGC-004: DotAsia Board Elections Procedure and Notice of Board Elections 2022 were presented and briefed to the Board. It was explained that as per BEP2021, it is expected that this year, the BEP document will be split into 2, including the procedures themselves which is anticipated to be more stable and will only be updated when needed, and a separate notice containing the date and details of the election, which is expected to be updated each year.
- 6.2. It is planned to post the first draft of BGC-004 and Notice of Board Elections 2022 on DotAsia website on Nov 3 for public comment, and to schedule the posting of a second draft on Dec 1, based on received comments along with further discussions at the Board, Committees and the AC.
- 6.3. It was highlighted that the Seating of the Elections Committee is added into the notice as discussed at BGC. The names of the Chair and members of the Elections Committee will be included in the final version of the notice. (2021.10.A01)
- 6.4. It was highlighted that a note from BEP2021 is included in this first draft, explaining the development of the Board Elections Procedures since 2008 and background of splitting the Board Elections Procedures 2022 into 2 documents. This note is included to provide better continuity and understanding for this first draft only and is expected to be removed in the next draft.
- 6.5. Suggestion was raised on whether it may be advisable to include into the BEP provisions to prevent having an elected candidate from sanctioned countries.
 - 6.5.1. It was explained that legal advice received suggests not to restrict but to allow candidates from sanctioned countries, such that the spirit of the DotAsia membership can be maintained, while allowing DotAsia to proceed appropriately by appointing such persons as observer members.
 - 6.5.2. It was also commented that there might be other unforeseeable issues in the future where an elected individual may need to be appointed as an observer rather than a director as well.
- 6.6. It was suggested to have BGC discuss the expected timeframe of putting recommended measures in place and communicating with DotAsia Members on the matter. (2021.10.A02)

- 6.7. It was suggested and agreed to post the first draft of the BEP as BGC-004 for comments on Nov 3, 2021 first, and include further suggestions in the second draft upon further discussions at the BGC. (2021.10.A03)

7. BGC-002: Code of Conduct

- 7.1. Draft 1.1 of BGC-002 was presented and briefed to the Board for consideration. It was explained that the draft has been discussed and endorsed by the BGC.
- 7.2. It was highlighted that the only edit is the addition of section 4.9 requiring all Board Members to submit and maintain a Statement of Interest (SOI) as a disclosure of any potential conflict of interest.
- 7.3. It was discussed and agreed to adopt BGC-002: Code of Conduct (version 1.1) with no objections. (2021.10.003)

8. BFC-001: SOP for Finance and Procurement

- 8.1. Draft 2.0 of BFC-001 was presented and briefed to the Board for consideration, which has been discussed and endorsed by BFC.
- 8.2. Key changes were highlighted,
 - 8.2.1. Expenditure Limit for unbudgeted expenditures has been updated from monthly basis to annual basis, and a requirement for the reporting of unbudgeted items to Board on a monthly basis was added.
 - 8.2.2. An annual review of the list of vendors/providers was added under Procurement Process.
 - 8.2.3. The estimated purchase value (EPV) requirement for having open quotation has been adjusted.
- 8.3. It was discussed and agreed to adopt BFC-001: SOP for Finance and Procurement (version 2.0) with no objections. (2021.10.004)

9. Preparations for Nov 2021 Board Meeting on Nov 24 & 25

- 9.1. Draft agenda of Joint Board & AC Meeting on Nov 25 was presented and briefed to the Board for consideration. It was explained that the draft has been discussed at the BCC and BGC meetings.
 - 9.1.1. Proposed agenda includes Board Activities Updates from Committee Chairs, Community Work Updates from DotAsia team, and Upcoming Governance Documents and Policy Development.
 - 9.1.2. Question was raised on whether there was face-to-face Board-AC meeting before. It was explained that face-to-face joint Board & AC meeting were scheduled during APRICOT some years ago but the attendance rate was low at that time. DotAsia can perhaps consider having face-to-face joint Board & AC meeting again at future APRICOT meetings when they return to in-person meetings.
 - 9.1.3. Draft slides on Board Activities Updates will be prepared for discussion at the respective Nov 2021 Committee meetings. (2021.10.A04)

- 9.2. Draft agenda of the 2-day Board meeting was presented and briefed to the Board for consideration.
 - 9.2.1. It is planned to invite DotAsia team to provide updates on Market Development and invite Fusion to present financials.

10. Board Committees Updates

- 10.1. Board Executive Committee (Exco)
 - 10.1.1. Board Exco discussed and will continue to coordinate with legal counsels on legal matters that DotAsia is involved in.
- 10.2. Board Governance Committee (BGC)
 - 10.2.1. Last BGC meeting was held on Oct 12, 2021.
 - 10.2.2. It was reported that several items were still pending specialist legal advice, including the Board Chair Elections, the amendment of the DotAsia M&A, and taking action to remove Board members who continue to miss Board meetings over an extended period of time.
 - 10.2.3. BGC discussed and endorsed the updates to BGC-002, refer to Discussion Item 7.
- 10.3. Board Finance & Procurement Committee (BFC)
 - 10.3.1. Last BFC meeting was held on Oct 19, 2021.
 - 10.3.2. BFC discussed and endorsed the updates to BFC-001, refer to Discussion Item 8.
 - 10.3.3. Financial report of period from Oct 2020 to Jul 2021 was presented and briefed to the BFC.
 - 10.3.4. It was highlighted that the financial report (including profit and loss statement) was shared to the Board via email by Fusion. Questions are welcomed for discussion at BFC meeting.
 - 10.3.5. BFC also discussed updates of financial audit of DotAsia Organisation and the appointment of auditor for DotAsia Foundation.
- 10.4. Board Community Projects Committee (BCC)
 - 10.4.1. Last BCC meeting was held on Oct 11, 2021.
 - 10.4.2. BCC discussed the SCP reporting and went through the draft report from KIGA for KrIGF 2021.
 - 10.4.3. BCC discussed the setup and layout of SCP Report webpage on the DotAsia website and suggested to add a promotional page to include all essential information of the SCP.
 - 10.4.4. BCC also discussed the draft agenda of the Joint Board & AC meeting scheduled for Nov 25.
 - 10.4.5. Updates on APrIGF 2021 and other community projects were provided to BCC. The BCC acknowledges the encouraging comments received from the community regarding DotAsia's work for the APrIGF and took the

opportunity to thank the DotAsia team for works well done for APriGF 2021.

11. Registry Operations Updates

- 11.1. .Asia Registry Operations (Monthly Scorecard), .Asia Market & Community Development Updates
 - 11.1.1. Edmon provided a report on the .Asia Registry Operations Monthly Scorecard (summary circulated via email), and a briefing on .Asia Market Development activities.
 - 11.1.2. It was reported that the recruitment of NetMission Academy 2022 is ongoing till Nov 21, 2021. It was reported that through Membership Engagement efforts, some of the members will be supporting the outreach efforts on the recruitment campaign.
 - 11.1.3. It was reported that APriGF 2021 was successfully held during Sep 27 – 30 with about 950 registered participants and more than 400 signed in attendees, not including participants from remote hubs in Nepal and India.
 - 11.1.4. It was reported that the group of advisors of Internet’s Impact on Climate Change Project has been formed, and DotAsia has been communicating with the group for their feedback on preliminary findings. Based on the feedback, the methodology for the study and the direction of the report will be adjusted. It is targeted to publish the report by the end of 2021.

12. Financial Updates

- 12.1. Cash Flow Updates
 - 12.1.1. The latest Cash Flow Summary as of Sep 30, 2021 was presented to the Board.
 - 12.1.2. It was highlighted that the Registrar Deposits of Sep 2021 was higher than original projection based on previous year’s monthly average for the quarter.
- 12.2. Monthly Financial Reporting
 - 12.2.1. Monthly financial report for the 10-month period of Oct 2020 – Jul 2021 (with projection to 12-month period of Oct 2020 – Sep 2021) prepared by Fusion was presented and briefed to the Board.
 - 12.2.2. Question was raised on DotAsia’s strategy to reduce the revenue loss. It was explained that the major expenditure of legal cost is the reason causing the negative projection for the full year. It was further explained that the positive projection of profit from operations suggests DotAsia has been operating healthily.
 - 12.2.3. It was discussed and agreed to accept the financial report for Oct 2020 – Jul 2021 prepared by Fusion. (2021.10.005)
- 12.3. Updates on Other Financial Matters and Audit
 - 12.3.1. It was reported that Mazars has completed the fieldwork for the financial year ending Sep 2020, and they are at the final stage of producing the

draft audit report. It was further reported that there is one outstanding item, the provision of legal fees, which is awaiting legal opinion.

12.3.2. It is targeted to have the audit report ready by mid-November and to schedule an extra BFC meeting in Nov to go over the audit report and potentially invite Mazars to join for presentation of the draft. (2021.10.A05)

12.3.3. It is planned to table the audit report for adoption at the Nov Board meeting and there is a requirement to submit it to the Companies Registry by mid-December.

12.4. Appointment of Auditors for DotAsia Foundation

12.4.1. It was reported that Dynamic Dragons, an independent auditor for producing reports for the individual companies under the group companies, has confirmed that they would no longer continue as the auditor for DotAsia Foundation.

12.4.2. It was further updated that the complaints filed to HKICPA against them by Dr. Tham had been dismissed. Dynamic Dragons will complete the outstanding 2019 reports, but will resign as DotAsia Foundation's auditor going forward, therefore, a new auditor must be appointed.

12.4.3. It was highlighted that although the level of audit fees for such procurement is small and should be categorized as small value purchase, DotAsia has obtained quotations from 4 audit firms, and a price comparison was presented and briefed to the Board for discussion.

12.4.4. It was explained that the BFC has discussed and agreed to recommend moving forward with Abacus CPA based on their competitive price, international accounting network, satisfactory professional services, and past working experience with DotAsia. Background of Abacus CPA was briefed to the Board for reference.

12.5. DotAsia Foundation Resolution

12.5.1. It was discussed and agreed with no objections to appoint Abacus CPA Limited as the auditors for the Foundation. (2021.10.006)

13. Next Board Meeting Schedule

13.1. It was proposed to reschedule the Nov Board meeting to Nov 24 & 25.

13.2. Upcoming Regular Board Meetings at UTC 06:00 (HKT 14:00)

- Nov 24 at UTC 05:00 – 07:00 (APSIG on Nov 26 – 28)
- Nov 25 at UTC 04:00 – 07:00 (UTC 04:00 – 05:30, joint meeting with AC)
- Dec 22 (IGF on Dec 6 – 10)

14. Legal Updates

14.1. Updates and clarifications on legal proceedings were briefed to the Board.

14.2. It was reported that DotAsia received a correspondence from Joel and DotPH, and DotAsia is responding to that.

- 14.3. It was also reported that DotAsia has sent a correspondence to Joel and DotPH through our legal counsels with regards to mediation and trying to negotiate a settlement. No response has been received yet.
- 14.4. Joel expressed that he is open to mediation and will move forward through his legal counsels.