

DotAsia Board Meeting Minutes

Date(s) & Time:	June 29, 2022 (Wednesday) 14:01 – 15:34 (UTC+8)
Location:	Zoom Meeting Room: https://aji.asia/zoomboard
Attendees:	<p>Santanu ACHARYA ^{*a} Kashif ADEEL Satish BABU Andi BUDIMANSYAH Edmon CHUNG Joel DISINI Murad IBRAGIMOV Alireza SALEH Ellen STRICKLAND Leonid TODOROV Rebecca CHAN (DotAsia Team) June LAU (DotAsia Team) Phyo Thiri LWIN (Observer)</p> <p>Apologies: Arthur CHANG</p> <p>^{*a} Joined meeting during Discussion Item 2.1.</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 when received from CTT.
2022.02.A02	Provide updates on hybrid APriGF in Sep 2022 and options for F2F Board Meeting to the Board.	Edmon CHUNG	Completed.
2022.05.A01	Bring the discussion of IDN Label Generation Ruleset in Tibetan script to the BCC.	Edmon CHUNG	In progress.
2022.05.A02	Bring the issue of budget adjustment and preparations of financials to BFC for further discussion.	Edmon CHUNG	Completed.

No.	Resolutions / Decisions:
2022.06.001	Board Meeting Minutes (May 25, 2022) <ul style="list-style-type: none"> Approval of Board Meeting minutes of May 25, 2022.

No.	Resolutions / Decisions:
	Approved, with no objections.
2022.06.002	<p>WHEREAS, understanding that the Namesphere AGM to be held on June 30 is expected to be adjourned and reconvened when audited financial reports for Namesphere can be completed by the newly to be appointed auditors of Namesphere;</p> <p>WHEREAS, it is suggested that DotAsia may nominate other and further directors to be considered for the Namesphere Board at the reconvened Namesphere AGM, and that processes for such election are to be developed as soon as possible;</p> <p>WHEREAS, it is expected that DotAsia, Namesphere and litigating parties against DotAsia will enter into mediation imminently looking to settle outstanding disputes;</p> <p>RESOLVED that, DotAsia temporarily appoints the DotAsia Chair to be the representative of DotAsia to Namesphere for the Namesphere AGM and DotAsia Organisation itself as a Namesphere director replacing previous DotAsia directors Yiu-Kwok THAM and Maureen HILYARD, with the full DotAsia Board's approval required for any actions taken thereof, until the Namesphere AGM can be reconvened when audited financial reports for Namesphere are completed; and,</p> <p>RESOLVED that, DotAsia will recommend to Namesphere for members resolution and appointment of Reachtop KSHK Limited as the auditors for Namesphere.</p>

Discussions:

1. Roll Call

- 1.1. Leonid chaired the Board meeting on June 29.
- 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.
- 2.2. It was reminded that the proxy process is currently intentionally not included in the DotAsia M&A for Board and Members meetings to support a more deliberative governance process and avoid amassing of votes. Further discussion could be had if needed.

3. Updates of SOI (Statement of Interest)

- 3.1. No further updates since last Board Meeting.
- 3.2. Joel made a statement claiming that he had no conflict of interest relating to the Namesphere lawsuit.

4. Approval of Board Meeting Minutes (May 25, 2022)

- 4.1. Latest version of Draft 1.1 was presented and action items were briefed to the Board.
- 4.2. The May 25, 2022 Board Meeting minutes were approved with no objections. (2022.06.001)

5. Namesphere AGM Preparation

- 5.1. Namesphere AGM Agenda
 - 5.1.1. The Namesphere AGM agenda was briefed to the board.
 - 5.1.2. It was explained that the AGM will not have audited financials until an auditor is appointed. The Namesphere AGM to be held on June 30 is expected to be adjourned and reconvened when audited financial reports for Namesphere can be completed by the newly to be appointed auditors of Namesphere.
- 5.2. Namesphere AGM Financials
 - 5.2.1. Staff presented a brief overview of the financial position from the beginning of the venture up to March 2022.
 - 5.2.1.1. Question was raised regarding the DotAsia investment amount. It was explained that this is part of the dispute in the lawsuit brought by the litigant against the company. Based on DotAsia's records, US\$500,000 plus US\$387,000 was invested into Namesphere.
 - 5.2.1.2. It was commented that the Board is not an investigating committee and it is out of scope for the Board to consider the matter of dispute.
 - 5.2.1.3. Question was raised regarding the amount of accumulative expenses. Major items of expenses incurred were explained.
 - 5.2.2. It was noted that Fusion has prepared the consolidated financials for the Namesphere group for the fiscal year ending September 30, 2021, and also six months update up to March 31, 2022. The financials will be reported at the AGM.
 - 5.2.3. It was suggested to highlight negative consolidated figures in the financial reporting in red color.
- 5.3. Appointment of auditors
 - 5.3.1. It was noted that 10 CPA firms were contacted and four quotations were received plus a fifth received later through a Board member. A comparison of the firms was presented.
 - 5.3.2. As reported in the BFC meeting, the recommended firm is Abacus CPA due to the previous working experience with them and that they are a part of a reputable international network with a reasonable price.
 - 5.3.3. It was further reported that additional questions that were asked prior to the meeting were answered by Reachtop KSHK and Abacus, and shared

with the Board.

- 5.3.4. It was confirmed that neither Abacus nor Reachtop KSHK have current records of disciplinary actions.
- 5.3.5. It was clarified that DotAsia is a major shareholder of Namesphere, and that the representative of DotAsia attending the Namesphere AGM would recommend an auditor.
- 5.3.6. It was clarified that DotAsia's auditor Mazars will look into DotAsia's accounts and also all the companies under DotAsia. The appointment of an auditor considered herein is only for the Namesphere group of companies. The two auditors have overlapping reviews during the audit.
- 5.3.7. Various views and preferences from board members were shared.
- 5.3.8. A poll was conducted showing majority support for Reachtop KSHK.
- 5.3.9. It was identified that the voting results show a clear preference and that DotAsia will recommend to Namesphere for members' resolution and appointment of Reachtop KSHK Limited as the auditors for Namesphere.
- 5.4. Namesphere Board of Directors and DotAsia Representative to Namesphere AGM
 - 5.4.1. It was noted that discussions during the BGC were inconclusive and legal counsel advice was requested.
 - 5.4.2. Highlight of legal counsel advice was reviewed.
 - 5.4.3. It was re-emphasized that the Namesphere AGM to be held on June 30 is expected to be adjourned and reconvened when audited financial reports for Namesphere have been completed by will- be-appointed auditors of Namesphere. It was also remarked that due to legal requirements, the Namesphere AGM must be held on or before June 30th.
 - 5.4.4. A draft resolution on the matter was presented. It read that as an interim solution, DotAsia (the organization) is to be appointed as a director in place of Dr. Tham and Maureen who are no longer Board Directors of DotAsia.
 - 5.4.5. There was a suggestion to hold an election for the selection of Namesphere Directors, however, it was pointed out that there are currently no processes defined. Some Directors expressed concerns about pushing forward an election without a reviewed process in place.
 - 5.4.6. It was suggested that DotAsia may nominate other and further directors to be considered for the Namesphere Board at the reconvened Namesphere AGM, and that processes for such election are to be developed as soon as possible.
 - 5.4.7. It was noted that DotAsia, Namesphere, and litigating parties against DotAsia are expected to enter into mediation imminently looking to settle outstanding disputes.
 - 5.4.8. There was a clarification that all Namesphere shareholders can participate in the AGM and the company's affairs.
 - 5.4.9. It was noted that for the attendance of the AGM, DotAsia (the organization) will need to be represented by a natural person that will

bring forward the directive of the DotAsia organization.

- 5.4.10. A question was raised if there are any risks or legal/regulatory issues that may arise from the interim proposal. It was explained that the legal counsel had been provided with the proposed interim solution and did not raise any concerns with it. It was emphasized that the legal advice received focused on how the Board would vet the directors to be appointed to Namesphere, and that the Board has an obligation to avoid appointing to Namesphere board directors who may breach their fiduciary responsibilities.
- 5.4.11. It was reminded that at the BGC meeting, several nominations were suggested for Namesphere directors.
- 5.4.12. It was clarified that voting weight in the Namesphere AGM will be based on the percentage of shares holding.
- 5.4.13. A vote by polling was conducted based on the two points of discussion in the presented resolution: 1. the interim solution of replacing Dr. Tham and Maureen with the appointment of DotAsia as a director OR making no changes to directorship until the anticipated reconvened Namesphere AGM; and, 2. the appointment of DotAsia Board Chair or BFC Chair as the representative of DotAsia to the Namesphere AGM.
- 5.4.14. The voting results show a majority's support for the interim solution and for the appointment of the DotAsia Board Chair as the representative of DotAsia to the Namesphere AGM.
- 5.4.15. The presented draft resolution was resolved with the DotAsia Board Chair identified as the DotAsia representative and with Reachtop KSHK Limited as the auditors for DotAsia representative to recommend to Namesphere for members resolution at the Namesphere AGM.
(2022.06.003)

6. Board Workshops Planned

- 6.1. Financial Reporting Workshop
 - 6.1.1. It was noted that the workshop derived from BFC discussions. The workshop will provide an explanation of standard financial reports and highlight recurring questions so that Board members can become more familiarized with the reports.
 - 6.1.2. It was noted that Fusion will join to provide professional thoughts and to answer questions.
- 6.2. Government Representatives Outreach Brainstorming Workshop
 - 6.2.1. It was noted that the workshop derived from BCC discussions whereat interest to conduct outreach and maintain closer relationships with government representatives around the AP region was expressed. The workshop will explore the purpose, approach, and other considerations for sustainable maintenance of working relationships.
- 6.3. It was suggested the workshops be held at the face-to-face meeting in September.

7. Board Committee Meeting Schedules

- 7.1. It was suggested that Board Committee meetings be scheduled in specific weeks of the month to reduce pressure on both their members and the Secretariat.
- 7.2. It was highlighted that exceptions for community events such as ICANN meetings, APriGF, IGF, APTLD, etc., and major holidays may be needed if a change towards such a rotation is adopted.
- 7.3. It was remarked that many Board members currently participate in many Board Committees. Having a stable schedule should add predictability to their schedules and enable them to participate in the sessions.

8. F2F Board Meeting in Sep 2022 (Singapore)

- 8.1. It was highlighted that the DotAsia Board meeting is planned for Sep 7-8 (ending at 4pm).
- 8.2. It was suggested and agreed that the scheduled monthly Board meeting for Aug 24 be cancelled given the early Sep F2F meeting.

9. Legal Update

- 9.1. Joel as the litigant (DotPH) against the organization declined to recuse himself from the legal update and discussions pertaining the litigations.
- 9.2. It was proposed and agreed that the update be provided over email separately to Board members, excluding Joel.

10. Other Agenda Items

Discussion deferred to next Board meeting.