

DotAsia Board Meeting Minutes

Date(s) & Time:	April 26, 2023 (Wed) 2:00 PM – 3:35 PM (HK Time)
Location:	Zoom Meeting Room: https://aji.asia/zoomboard
Attendees	<p>Satish BABU Jordan CARTER Nicole CHAN Edmon CHUNG Joel DISINI^{*c} Maureen HILYARD^{*a} Akinori MAEMURA Alireza SALEH^{*b}</p> <p>Rebecca CHAN (DotAsia Team) Phyo Thiri LWIN (DotAsia Team)</p> <p>^{*a} Joined during the discussion item 3.1.2. ^{*b} Joined during the discussion item 3.1.3. ^{*c} Left during the discussion item 7.2.</p>

No.	Action Items:	Owner	Remarks
2022.09.A02	Provide auditor's amounts on due to/from subsidiaries.	Rebecca	In progress, obtaining latest version from Mazars.
2022.02.A01	Review and consider shortening BGC-006 in future versions.	BGC	To be brought up at BGC meeting.
2023.02.A03	Follow up with Board Directors on outstanding forms for completion of DotAsia Foundation audit report.	Rebecca CHAN	In progress.
2023.04.A05	Proceed with additional retainer with SW&Co for corporate legal support.	Edmon CHUNG	Completed.
2023.04.A06	Proceed with engagement with Maddocks to provide legal support to Election Committee.	Edmon CHUNG	Completed.
2023.04.A07	Circulate recording of Namesphere board decision on the matter of the receipt of settlement funds.	Edmon CHUNG	Completed.
2023.04.A08	Completion of process with HSBC to update bank signatories.	Rebecca CHAN	In progress.

No.	Resolutions / Decisions:
2023.04.004	<p>Board Meeting Minutes:</p> <ul style="list-style-type: none"> • Approval of Board Meeting minutes of Mar 22, 2023. <p>Approved unanimously.</p>
2023.04.005	<p>Board Meeting Minutes:</p> <ul style="list-style-type: none"> • Approval of Board Meeting minutes of Apr 5, 2023. <p>Approved with one abstention from Joel DISINI.</p>
2023.04.006	<p>DotAsia Corporate Legal Counsel Appointment:</p> <ul style="list-style-type: none"> • Terminate engagement with Squire Patton Boggs (SPB) legal counsels, and thank you to Nick Chan and Bryan Chan for their support during the term of the engagement. • Proceed with the continued engagement of Stevenson, Wong & Co. (SW&Co) to also provide legal support for DotAsia corporate matters. • Inform SW&Co that instructions to them are to be received from the CEO, the Board Exco acting in accordance with paragraph 6.1 of the Board Governance Framework (BGC-001), and the full Board. <p>Resolved with one against from Joel DISINI.</p>
2023.04.007	<p>Appointment of Legal Counsel Support for the Election Committee (EC):</p> <ul style="list-style-type: none"> • Proceed with engagement of Maddocks to support the EC on providing further report to the Board on disputes raised regarding the Board Elections 2023. • Recommend to the EC to obtain legal advice first on the review of the Board Elections 2023 and thereupon to decide if legal advice regarding future processes may be necessary. • Inform Maddocks that instructions to them are to be received from the Election Committee. <p>Resolved.</p>
2023.04.008	<p>Resolutions Regarding Update of Directors and Banking Signatories at DotAsia's banker HSBC:</p> <ol style="list-style-type: none"> 1) IT IS RESOLVED THAT, DotAsia will notify HSBC to update its record to reflect the company's current list of directors; 2) IT IS RESOLVED THAT, DotAsia will notify HSBC to: <ol style="list-style-type: none"> a) Add the following directors to be authorized signatories: <ul style="list-style-type: none"> • MAEMURA, Akinori • CARTER, Jordan Tracy b) Keep the following directors as authorized signatories:

No.	Resolutions / Decisions:
	<ul style="list-style-type: none">• CHELLIKATTUVELI SIVANANDAN, Sathees Babu• CHUNG, Edmon Wang On <p>c) Remove any other authorized signatories that are not listed in a) or b) above.</p> <p>3) IT IS RESOLVED THAT, DotAsia will submit the applicable Business Information Update Form to HSBC to effect the changes in (1) and (2), and such form shall be signed by Jordan CARTER as the Board Chair and Edmon CHUNG as a Director. The submission of such form signifies the Board's certification that the completed form, and in particular, the declarations and resolutions set out in the "Declaration and Certificate of Due Authorisation" section, have been tabled, confirmed and approved.</p>

Discussions:

1. Roll Call

- 1.1. The Board Chair, Jordan CARTER chaired the Board Meeting on April 26, 2023.
- 1.2. Roll call. Those present for all or part of the meeting are included in the Attendees section.

2. Consideration of Board Meeting Minutes (March 22, 2023 & April 05, 2023)

- 2.1. The latest version (DRAFT1) of the March 22, 2023 Board meeting minutes was presented.
- 2.2. A comment about the timeframe for producing meeting minutes was raised. It was noted that the staff team generally aims to produce draft meeting minutes within two weeks. However, intervening community activities such as ICANN or IGF, etc. or holidays, may cause a delay of an extra week.
- 2.3. The Board meeting minutes on March 22, 2023 approved unanimously. (2023.04.004)
- 2.4. The latest version of (DRAFT1) of the April 5, 2023 Board meeting minutes was presented.
- 2.5. Board minutes approved with one abstention from Joel DISINI. (2023.04.005)

3. Legal counsel arrangements

- 3.1. Background of the appointment and retaining of legal counsel for corporate legal support was presented.
 - 3.1.1. It was reported that the BGC and BFC have both considered the matter and recommend terminating the engagement with SPB and proceeding with SW&Co as legal counsels for corporate legal support. A draft resolution circulated prior to the meeting was presented with the following points:

- Terminate engagement with SPB
- Proceed with engagement of SW&Co
- Specify that instructions to SPB are to be received from either the CEO, the Board Exco or the full Board

3.1.2. A comment was raised regarding potential conflicts of interest of SW&Co being the legal counsel for the Hong Kong lawsuits and conflict of interest concerns with BLG as the organization's legal counsel in Ontario lawsuit. It was clarified that respective legal counsels have reviewed the issue and have explained that they have not identified any reason for a conflict, and that should any such issues arise in the future, they will bring it to our attention for consideration.

3.1.3. It was further remarked that the Director who is a litigant against the organization should not be involved in the selection of legal counsels to defend the organization. The Board Chair inquired if Joel DISINI would recuse himself on the resolution.

3.1.4. The resolution was adopted by the Board with one vote against by Joel DISINI. (2023.04.006)

3.2. Legal Support for Election Committee

3.2.1. It was reported that the Election Committee (EC) has indicated that there is need for them to obtain independent legal advice in consideration of further reporting on the disputes raised about the Board Elections 2023. It was further highlighted that the BGC and BFC have both considered the matter and recommends for adoption to proceed with Maddocks as the legal counsel identified by the EC.

3.2.2. A draft resolution was presented describing the recommendation, the suggestion from the BFC that the EC to obtain legal advice first on the review of the Board Election 2023 and thereupon to decide if legal advice regarding future processes may be necessary, as well as indication that instructions to Maddocks be received through the EC directly.

3.2.3. A question was raised on the need for such legal advice by the EC. It was noted that legal support can provide guidance on considering any disputes as well as to ensure that the EC's proceedings and findings are in accordance with the policies and articles of association of DotAsia.

3.2.4. The resolution was adopted by the Board unanimously. (2023.04.007)

4. Board and Board Chair Elections

4.1. It was noted that Murad IBRAGIMOV, Leonid TODOROV and Arthur CHANG have respectively tendered their resignation from the DotAsia Board earlier in the month.

4.1.1. In accordance with Article 64 of the current DotAsia M&A, any casual vacancy in the Board may be filled by an election based on the current board election procedures. It was also explained that previously when a Board Director resigned prior to the end of their term, the Board had elected to defer the filling of such vacant seats to the regular annual Board election cycle.

4.1.2. It was further reported that the BGC discussed the issue and recommends that vacancies of the Board be filled in the regular election cycle prior to the next AGM, with consideration for implementing any recommendations from the EC for adjusting the Board Elections Procedures.

4.1.3. A question was raised whether the DotAsia M&A requires any causal vacancies of the board to be filled. It was clarified that the current M&A indicates that such vacancies “may” be filled but not “must” be filled.

4.1.4. It was suggested and agreed that the Board review the approach further at its next meeting and make a decision before June 2023 at the latest.

4.2. Board Chair Election

4.2.1. It was reported that at the BGC meeting, the matter of the Board Chair election was discussed and that the BGC recommends that the existing processes in BGC-001 be followed fully for the Board Chair election. It was further noted that after the completion of such processes, BGC-001 and other policies should be reviewed further.

4.2.2. It was clarified that Jordan is duly elected as the current Board Chair in accordance with the DotAsia M&A.

4.2.3. A draft call for the Board Chair elections in accordance with BGC-001 was presented along with the following timeline:

- Call for Board Chair Election April 26, 2023
- Nominations May 31, 2023
- Voting (if necessary) June 28, 2023

5. Hiring and CEO next steps

5.1. The Board entered an in-camera discussion on the matter with all staff members recused.

5.2. The Board Chair reported that the previous CEO recruitment process is terminated. It was further noted that regular staff recruitment processes may resume.

6. Namesphere Related Matters

6.1. It was reported that the settlement for the .BOX lawsuit is received and complete, and that the legal counsel in Ontario is seeking instructions for where the funds should be transferred to.

6.1.1. It was reported that the BFC has considered the matter and recommend to the Board to instruct our legal counsels in Ontario (BLG) to issue the funds to the DotAsia bank account.

6.1.2. A question was raised on why the funds should not be issued to a Namesphere bank account. It was explained that the DotAsia and Namephere boards agreed that if an appropriate Namesphere bank account was opened, the funds would be directed to such account, but if such bank account is not available the funds should be directed to the DotAsia bank account. A Namesphere bank account was not opened and DotAsia would be responsible to open the bank account.

6.1.3. A further question was raised on whether that is the understanding from the Namesphere board. It was clarified that the matter was discussed and decided at a Namesphere board meeting. It was agreed that the recording of the specific discussion be circulated. (2023.04.A07)

- 6.2. It was suggested that the discussion on the instructions for the settlement funds and related Namesphere matters be deferred to the next board meeting.

7. Update of Bank Signatories

- 7.1. The draft resolution for update of Bank Signatories was presented.
- 7.2. It was reported that the BFC has discussed the matter and agreed to nominate the following directors to be added as signatories:
 - Akinori MAEMURA (BFC Chair)
 - Jordan CARTER (Board Chair)
- 7.3. The resolution was adopted by the Board. (2023.04.008)
- 7.4. It was noted that staff will follow up with the respective directors to complete the process with HSBC to update the signatories. (2023.04.A08)