

DotAsia Board Finance Committee (BFC) Meeting Minutes

Date(s) & Time:	Oct 16, 2024 (Wed) 12:03 PM - 13:01 PM (HK Time)
Location:	DotAsia Zoom Meeting Room: http://aji.asia/zoomboardfinance
Attendees:	Satish BABU Thomas BARRETT Jordan CARTER Edmon CHUNG Jose LAY Akinori MAEMURA Rupesh SHRESTHA Rebecca CHAN (DotAsia Team) Timothy LI (DotAsia Team)

No.	Action Items:	Owner	Remarks
F2021.01.A04	Search other bank options for opening new Namesphere bank account.	Rebecca CHAN	Suggested to be suspended until after mediation.
F2024.09.A02	Obtain estimated timeline for completion of audits from auditors.	Rebecca CHAN	Completed.
F2024.10.A01	Seek legal advice on the risks related to geopolitical legislations and penalties.	Edmon CHUNG	In progress.

Discussions:

1. Roll Call

- 1.1. Akinori MAEMURA chaired the BFC meeting on Oct 16, 2024.
- 1.2. Roll call. Those present for all or part of the meeting are included in the Attendees section.

2. Adoption of Last BFC Meeting Minutes (Sep 12, 2024)

- 2.1. Draft 1 of BFC meeting minutes on Sep 12, 2024 were presented.
- 2.2. The BFC meeting minutes of Sep 12, 2024 were adopted.

3. Updates on audits, assessment and bank records

- 3.1. It was reported that the forms for the banking update had been submitted to HSBC, and the ones for ICBC will be submitted the week after.
- 3.2. It was noted that Project Alpha is ongoing and that a draft report is expected by November.
- 3.3. An update on the time frame for the audit reports was also provided:
 - 3.3.1. It was noted that first draft of the audit report for DotAsia Organisation can be available as early as Nov.
 - 3.3.2. It was also highlighted that the draft reports for DotKids Foundation had been received from Abacus CPA and currently under review. DotAsia Foundation's reports were at the final stage and aimed to be available early Nov. KSHK is expected to start work on finalizing the reports for Namesphere mid-Nov, with a completion date around mid-Dec.

4. Risk Management Plan development

- 4.1. An updated version of the risk management plan was presented, and it was emphasized that the Board had delegated the task of discussing and finalizing the Risk Management Plan to the BFC.
 - 4.1.1. It was noted that changes were made based on the discussions at the F2F meeting in Da Nang.
 - 4.1.2. A comment was raised that the Risk Repository should remain a small list for which mitigation strategy can be developed and for the Board to focus its oversight efforts on. There was agreement with the approach and various items were consolidated and/or adjusted.
- 4.2. It was suggested and agreed that legal advice should be sought to better understand the potential risks and mitigation strategies against geopolitical legislations and penalties. (F2024.10.A01)
- 4.3. It was suggested more time be budgeted for the next BFC meeting to comprehensively review and finalize the plan, and if necessary, organize an additional meeting, with the aim of delivering a full plan to the Board by February.

5. AOB

An updated Board Paper on the valuation of .WEBInChinese was presented. It was noted that the updated valuation showed an increase in the upper bound calculations as anticipated, but that the recommendation remains the same.