

DotAsia Board Finance Committee (BFC) Meeting Minutes	
Date(s) & Time:	December 19, 2023 (Tue) 12:00 PM – 1:00 PM (HK Time)
Location:	DotAsia Zoom Meeting Room: http://aji.asia/zoomboardfinance
Attendees:	<p>Satish BABU Jordan CARTER Edmon CHUNG Maureen HILYARD Jose LAY Akinori MAEMURA</p> <p>Mable Lam* (Fusion)</p> <p>Rebecca CHAN (DotAsia Team) Timothy LI (DotAsia Team)</p> <p>Apologies: Nicole CHAN</p> <p>*Joined during the discussion item 3.1</p>

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.
F2023.10.A01	First Draft of full Budget 2024-2026.	Edmon CHUNG / Rebecca CHAN	Completed.
F2023.11.A02	Obtain legal advice on draft DotAsia-Namesphere MoU.	Edmon CHUNG	Completed, next steps in F2023.12.A01.
F2023.11.A04	Table draft resolution on allocation of settlement funds for Board consideration.	Edmon CHUNG	Resolution deferred to Jan 2024.
F2023.12.A01	Explore potential engagement to serve as independent representative of Namesphere.	Edmon CHUNG	In progress.
F2023.12.A02	Explore public relations support in responding to disinformation campaign against DotAsia.	Edmon CHUNG	In progress.

Discussions:

1. Roll Call

- 1.1. Mr. Akinori MAEMURA chaired the BFC meeting on December 19, 2023.
- 1.2. Roll call. Those present for all or part of the meeting are included in the Attendees section.

2. Adoption of Minutes of Last BFC Meeting on November 21, 2023

- 2.1. Draft 1 of BFC meeting minutes on 2023.11.21 were presented.
- 2.2. BFC meeting minutes 2023.11.21 was approved.

3. Quarterly Financials

- 3.1. The DotAsia quarterly financials for 12 months from October 2022 and to September 2023 was circulated and presented by Fusion.
 - 3.1.1. DotAsia team presented additional Management notes along with domain income report and expenditure to budget comparison report.
 - 3.1.2. It was noted that legal expenses continues to be one of the biggest single items in the financials, related to ongoing lawsuits DotAsia has been facing.
- 3.2. A question was raised on the strategy to bring the overall net equity back into a positive situation. It was explained that a significant portion remains because of the ongoing litigations brought against DotAsia related to Namesphere, and that the plan is, in accordance with the Board directive on the matter, for DotAsia to conclude its work in Namesphere, including completing the lawsuits and return DotAsia to surplus so that the provisions can be released and the net equity can be replenished.

4. Budget 2024-2026

- 4.1. A first full draft of the Budget 2024-2026 was circulated and presented.
- 4.2. It was noted that historically the budget for DotAsia begins in April and is prepared on a 2-year cycle and reviewed annually. The structure of the budget was also explained, which included provisions for DotAsia Foundation and Namesphere operations.
- 4.3. It was highlighted that the current draft had not separated out an allocation for the .KiDS operations, which will be added in the next version to be circulated to provide more clarity in the allocation.

5. Namesphere Related Matters

- 5.1. An updated DotAsia-Namesphere Agreement was circulated and presented.
 - 5.1.1. It was noted that based on legal advice received, the suggestion is to consider a formal agreement as a service contract and then an MoU that would memorialize the previous arrangements for the allocation of

personnel and resources from DotAsia to Namesphere.

- 5.1.2. It was highlighted that the legal advice received also recommended the engagement of an individual independent of DotAsia to consider the matter as a representative of Namesphere.
 - 5.1.3. It was suggested and agreed to explore the engagement of appropriate individual or entity to serve as an independent representative for the matter. (F2023.12.A01)
- 5.2. A first draft of a Fact Check FAQ Against Disinformation was circulated and presented.
- 5.2.1. It was suggested that BFC members review the draft and provide suggestions, especially if there may be any gaps or unclear explanation of DotAsia's records and position against the accusations.
 - 5.2.2. The document will be discussed further at the next BFC meeting.
 - 5.2.3. A suggestion was raised that in addition to the detailed FAQ document, it may be useful to explore support on crisis management from public relations professionals. It was agreed to explore potential public relations support on the matter. (F2023.12.A02)