

**Summary of Minutes of the Audit Committee Meeting of Hong Kong Internet
Registration Corporation Limited held on 5th June 2019 at 9:30am**

Present : Mr. Stephen HO Wai Chung (Chair), Prof. Francis CHIN Yuk Lun,
Mr. Leo KAN Kin Leung and Mr. Gabriel PANG Tsz Kit

1. To review and endorse the policies of refund, credit control, revenue recognition and investment: Committee noted and endorsed the policies of refund, credit control, revenue recognition and investment.
2. To review and endorse the scope of internal audit 2018: Committee reviewed and endorsed the scope of internal audit 2018.
3. To report the cyber security status of the Company: Committee noted the security audit timeline and progress of the work.
4. To report the legal review result in the face of GDPR: Committee noted the legal review and the implication of GDPR on HKIRC.
5. To report the auditors' report for AGM 2019: Committee noted the auditors' report for AGM 2019 and all procedures were agreed-upon by the auditor.
6. To review overall business for the quarter of Q1 of 2019: Committee noted the quarterly performance of HKIRC for the quarter of Q1 2019 was within budget.