

**Summary of Minutes of the Audit Committee Meeting of Hong Kong Internet Registration Corporation Limited and Hong Kong Domain Name Registration Company Limited held on 7<sup>th</sup> March 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 changes on the Finance and Accounting Policies, Guidelines and Procedures: Committee reviewed and endorsed the changes on Finance and Accounting Policies, Guidelines and Procedures in order to comply with the new HKICP's accounting standards.
2. To review and endorse the draft 2018 Auditor's Report for Board approval: The Company's Auditors presented the 2018 year-end auditors' reports. The Committee endorsed the 2018 Auditor's report of HKIRC and HKDNR for adoption by the Board.
3. To review and endorse for Board approval the revised top 10 risks for 2019: Committee reviewed the top 10 risks for 2019 and suggested management to make a slight adjustment on the top list of top 10 risks.
4. To review progress of follow-up actions for the 2017 internal audit: Committee members noted all follow-up actions had been completed and had no further comment on the 2017 internal audit.
5. To review progress of follow-up actions for the 2017 security audit: Committee members noted all follow-up actions had been completed and had no further comment on the 2017 security audit.
6. To review quarterly performance of HKIRC for the quarter of Q4 of 2018: Committee noted the performance report of HKIRC for the quarter of Q4 of 2018.