

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 31st October, 2018 (Wednesday)

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

1. Review and endorse for Board approval the 2017 internal audit report prepared by Grant Thornton: Committee reviewed and endorsed the 2017 internal audit report.
2. To review and endorse for Board approval the recommendation on selected vendor to conduct year-end audits for 2019: Committee reviewed the recommendation and endorsed the proposed selection of vendor to conduct 2019 year-end audits. This will be tabled for approval in the next Board meeting.
3. To approve the selection of vendor to conduct security audit 2018: Committee members gave their comments on the proposal of vendor of the selection of vendor to conduct the 2018 security audit. The proposal will be reviewed and revised for further comments or endorsement by Audit Committee.
4. To review and endorse for Board approval different investment opportunities: Committee members gave their comments on the proposal. Management would review the proposal again for further discussion with the Board.
5. To review and endorse for Board approval for the selection of independent firm to scrutinize the process of HKIRC membership application, validity of existing members, nomination and voting for the Board election in 2019: Committee reviewed and endorsed the selection of independent firm to scrutinize the process of HKIRC membership application, validity of existing members, nomination and voting for the Board election in 2019. This will be tabled for approval in the next Board meeting.
6. To review progress of follow-up actions for the 2017 security audit: Committee noted the remaining follow-up item will be closed in November 2018.
7. To review quarterly performance of HKIRC for the quarter of Q3 of 2018: Committee noted the performance report of HKIRC for the quarter of Q3 of 2018.