

## **Summary of Minutes of the Board Meeting of Hong Kong Internet Registration Corporation Limited and Hong Kong Domain Name Registration Company Limited held on Tuesday 21 March 2017**

Present: Mr Simon CHAN Sai Ming (Chairman), Prof. CHIN Yuk Lun, Francis, Mr Eric FAN Kin Man, Mr Stephen HO Wai Chung, Mr Erwin HUANG, Mr Leo KAN Kin Leung, Miss Ping WONG and Mr Lento YIP Yuk Fai

1. Management Reports: The Board commented on the new management reports and requested Management to modify the format of future reports.
2. 2017 Company KPIs: The Board discussed on the proposed 2017 Company KPIs and requested Management to make appropriate changes on the proposal and submit it to the Board again via circulation.
3. Revised Budget for 2017: The Board in principle approved the revised budget for 2017 and requested Management to further review the revenue estimate, depreciation policy and justify the extra expenses.
4. Top 10 risks for 2017: The Board reviewed and noted the top 10 risks for both HKIRC and HKDNR for 2017.
5. 2016 Directors' and Auditors' Reports: The Board adopted the 2016 Directors' and Auditors' Reports and will submit for members' adoption in the Annual General meeting in May 2017.
6. 2016 Annual Report: The Board noted some formatting errors in the draft annual report. The Board requested Management to make appropriate amendments accordingly and circulate it to the Board for comment again.
7. Notice of AGM 2017: The Board approved the Notice of AGM 2017.
8. Proposal to review the approval level of company's policies, guidelines and procedures: The Board concluded that changes on policies should be approved by the Board.
9. HKIRC-HKDNR Finance and Accounting Policies, Guidelines and Procedures: The Board reviewed and approved the HKIRC-HKDNR Finance and Accounting Policies, Guidelines and Procedures.
10. Recent Membership drive program and follow up actions: The Board noted the report from the CEO regarding the recent membership drive program. The Board requested Management

to follow up closely to ensure the validity of members.

11. Agenda for the CAP meeting to be held on 6 Jun 2017: The Board approved the agenda for the CAP meeting to be held on 6 June 2017.
12. Task force for the implementation of allocating funding from the reserve to run community projects in 2017: The Board agreed to set up a task force for the implementation of allocating funding from the reserve to run community projects in 2017.
13. Re-branding exercise of .hk: The Board agreed to kick start again the re-branding exercise of .hk in 2017.
14. Audit Committee Meeting notes on 2 March 2017: The Board noted the notes of the Audit Committee Meeting notes on 2 March 2017.
15. Reconciliation Report on 2016 P&L and the Balance Sheet: The Board noted the reconciliation report on 2016 P&L and the balance sheet.
16. Incident report from Interspace: The Board noted the incident report from Interspace regarding the collapse of lighting feature at the library area in the new office.
17. Monthly report: The Board reviewed Finance and Statistics Report, Business Development Report, Marketing Report, Technology Report and the Organization Chart of the Company.