

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 Wednesday 24 June 2015

PRESENT: Felix See (Chair), Prof. Francis Chin, Eric Fan, Leo Kan, Ping Wong, Sang Young

1. 2015 Security Audit: The Committee noted the presentation from Thales auditors on the 2015 security audits for HKIRC and HKDNR. Management will proceed on the follow up actions accordingly.
2. Plan to resume DNS resolution service in case of catastrophic failure: The Committee noted the progress of the plan to resume DNS resolution service in case of catastrophic failure.
3. Follow up actions for 2014 Internal Audit: The Committee noted that only one follow up action is outstanding and will be completed in July 2015.
4. RFP for 2016-2018 Internal Audit for HKIRC: Committee members asked management to add the process-level audit / review of Registry/Registrar (R/R) Model as implemented for .hk and the election of Board members to the scope of service.
5. HKIRC-HKDNR cost allocation ratios for second half of 2015: The Committee asked management to take in account of the outcome of the review of the R/R Model and review the cost allocation ratios accordingly.
6. To review additions and deletions to the list of Company policies, guidelines and procedures: Committee members noted the changes and do not have comments.
7. To review quarterly performance of HKIRC for the quarter of Q1 2015: Committee members noted the performance report of HKIRC for the quarter of Q1 2015.