

# THE COMPANIES ORDINANCE (CHAPTER 622)

Company Limited by Guarantee ARTICLES OF ASSOCIATION OF

DotAsia Organisation Limited

## Part A Mandatory Articles

### 1. Company Name

The name of the company is

DotAsia Organisation Limited

### 2. Members' Liabilities

The liability of the Members of the Company is limited.

### 3. Liabilities or Contributions of Members

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within 1 year afterwards, for the payment of the debts and liabilities of the company contracted before he ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding the amount specified below:

Class of Members

Amount to be contributed by each of the members in this class

Sponsor Members

HK\$1.00

Class of Members

Amount to be contributed by each of the members in this class

Co-Sponsor Members

HK\$1.00

#### 4. Objects and Powers

The objects of the company are:-

- (a) to sponsor, establish and operate a regional Internet namespace with global recognition and regional significance, dedicated to the needs of the Pan-Asia and Asia Pacific Internet community;
- (b) to create a globally visible domain that embodies the successful, co-operative atmosphere established within the Pan-Asia and Asia Pacific Internet community to accelerate the overall growth of the region;
- (c) to operate a viable not-for-profit initiative that is a technically advanced, world-class top level domain ("TLD") registry for the Pan-Asia and Asia Pacific community;
- (d) to develop and administer a registration system for Internet domain names under the top level domain ".Asia" and its other equivalents and to establish and develop a self-regulatory framework in respect of such registration system;
- (e) to provide services for registration of domain names under the .Asia TLD and its other equivalents including but not limited to registry services and other services ancillary thereto;
- (f) to liaise with operators of Pan-Asia and Asia Pacific country code top level domains ("ccTLDs") and international bodies on issues relating to the development and administration of .Asia domain name systems;
- (g) to develop and establish a policy framework for the development and administration of Internet domain names under the .Asia TLD and its other equivalents;
- (h) to establish appropriate charter eligibility dispute resolution policy to ensure charter qualified registrations of Internet domain names under the .Asia TLD and its other equivalents and dispute resolution policy to curb abusive registrations of Internet domain names under the .Asia TLD and its other equivalents;
- (i) to reinvest portions of revenues and/or surpluses in socio-technological advancement initiatives or other related initiatives relevant to the Pan-Asia and Asia Pacific Internet community;

The powers of the company are:-

In furtherance of the above objects but not otherwise, the company may:-

- (i) hold or assist in holding exhibitions, competitions, organize lectures for the purpose of promoting the primary objects of the company;
- (ii) print and publish periodicals, books or leaflets the contents of which are designed to promote the primary objects of the company;
- (iii) enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the company or any of them and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the company may think desirable to obtain and to carry out, exercise and comply therewith;
- (iv) apply for, invite and collect from members of the company or from any other persons, corporations or authorities, subscriptions, donations, gifts, bequests and any other assistance;
- (v) acquire by purchase, gift or otherwise, any real or personal property whether subject to any special trust or not;
- (vi) sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or

otherwise deal with all or any part of the property, assets, rights and privileges of the company;

- (vii) undertake and execute any trusts which may lawfully be undertaken by the company;
- (viii) borrow or raise money for the purposes of the company and on such security as may be thought fit;
- (ix) invest the moneys of the company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit;
- (x) employ and remunerate subject to ~~Clause~~article 6 hereof and, from time to time if thought fit, dismiss and replace with others such employees and staff as the company may think fit, and lawyers, accountants, surveyors and other professional or non-professional advisers or consultants as may be considered expedient;
- (xi) draw, make, accept, endorse, discount, execute and issue promissory notes, cheques, bills of exchange and other negotiable or transferable instruments;
- (xii) obtain any enactment or order for enabling the company to carry any of its objects into effect or for effecting any modification of the company's constitution or for any other purpose which may seem expedient;
- (xiii) vest any real or personal property, rights or interest acquired or belonging to the company in any person for the benefit of the company with a declaration in favour of the company;
- (xiv) establish and support or aid in the establishment and support of any associations or institutions or subsidiaries which have objects altogether or mainly similar to those of the company and to subscribe or guarantee the payment of moneys which may seem directly or indirectly calculated to benefit the company;
- (xv) amalgamate with any companies, institutions, societies or associations which have objects altogether or mainly similar to those of the company;
- (xvi) procure the company to be registered or recognized in any part of the world;
- (xvii) co-operate with any local, international or public authority or other body;
- (xviii) support or oppose any proceedings or applications which may seem calculated directly or indirectly to benefit or prejudice the company's interest;
- (xix) pay out of the funds of the company all expenses which the company may lawfully pay with respect to the incorporation and registration of the company;
- (xx) insure with any company or person against losses, damages, risks and liabilities of all kinds which may affect the company;
- (xxi) carry out any other acts, works, enterprises or things which are incidental or conducive to the attainment of the above objects or any of them;
- (xxii) carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the company in connection with or ancillary to the general business of the company;

Provided that:-

- (aa) in case the company shall take or hold any property which may be subject to any trusts, the company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts;
- (bb) the objects of the company shall not extend to the regulations of relations between workers and employers or organizations of workers and organizations of employers.

## 5. Use of Income and Property

- (a) The income and property of the company, whencesoever derived, shall be applied solely towards the fulfillment of the objects of the company as set forth in these articles.
- (b) Subject to ~~Clause~~articles 6(b) and (c) below, no portion of the income and property of the company shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever, to the members of the company.

## 6. Remuneration, Interest and Rent

- (a) No member of the Board of Directors (except the Chief Executive Officer) or governing body of the company shall be appointed to any salaried office of the company, or any office of the company paid by fees and no remuneration or other benefit in money or money's worth (except as provided in (c) below) shall be given by the company to any member of the Board of Directors (except the Chief Executive Officer) or governing body.
- (b) Nothing herein shall prevent the payment, in good faith, by the company of reasonable and proper remuneration to the Chief Executive Officer or any officer or servant of the company, or to any member of the company not being a member of the Board of Directors or governing body of the company in return for any services actually rendered to the company.
- (c) Nothing herein shall prevent the payment, in good faith, by the company:-
  - (i) to any member of the Board of Directors or governing body of out-of-pocket expenses;
  - (ii) of interest on money lent by any member of the company or any member of the Board of Directors or governing body at a rate per year not exceeding 2% above the prime rate prescribed for the time being by the Hong Kong and Shanghai Banking Corporation Limited for Hong Kong dollar loans;
  - (iii) of reasonable and proper rent for premises demised or let by any member of the company or any member of the Board of Directors or governing body; and
  - (iv) of benefit in money or money's worth to a member of the company or a member of the Board of Directors or governing body in furtherance of the objects of the company.
- (d) No person shall be bound to account for any benefit he may receive in respect of any payment properly paid in accordance with (b) and (c) above

## 7. Contribution to Assets

Every member of the company undertakes to contribute to the assets of the company in accordance with article 3, ~~in the event of its being wound up while such person is a member or within one year after he ceased to be a member, for payment of the debts and liabilities of the company contracted before such person ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required but not exceeding HK\$1.00.~~

## 8. Application of Excess Property

If, upon the winding up or dissolution of the company, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the company but shall be given or transferred to some other institution or institutions having objects similar to the objects of the company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the company under or by virtue of ~~Clause~~articles 5 and 6 above, such

institution or institutions to be determined by the members of the company at or before the time of dissolution and, in default thereof by a Judge of the High Court of the HKSAR having jurisdiction in regard to charitable funds, and, if and so far as effect cannot be given to the aforesaid provision, then to some similar object.

The founder members of the company were as follows:-

Name(s) of Founder Members
China Internet Network Information Center
.IPM/IRNIC, .IR ccTLD Registry, Iran
Japan Registry Services Co., Ltd.
National Internet Development Agency of Korea
Internet Users Society - Niue
Taiwan Network Information Center
APNIC Pty Ltd.

## Part B Other Articles

### Part 1 Interpretation

#### 1. Interpretation

(1) In these articles—

**Advisory Council** means an assembly of advisers nominated by the Co-Sponsor Members and the Board of Directors;

**articles** (本《章程細則》) means the articles of association of the company;

**associated company** (有聯繫公司) means—

- (a) a subsidiary of the company;
- (b) a holding company of the company; or
- (c) a subsidiary of such a holding company;

**Board Elections Procedures** means a policy document of the Company approved and updated by the Board from time to time with the input from members and the Advisory Council, which is posted on the Company's website and followed for each Board Election of the Company in accordance with these Articles; the Board Elections Procedures is accompanied by a Notice of Board Elections which includes the timeline for each Board Election;

**Category or Class** means the class, category or type of membership as defined article 33 and Part A: article 3;

**Chairperson** means the person, for the time being elected by the Board of Directors, to hold the office of the chairperson of the Board of Directors;

**Chief Executive Officer**, means the person for the time being appointed by the Board of Directors as the Chief Executive Officer of the company;

**Director** means a person elected to the Board of Directors under article 23 or article 26;

**major majority**, means at least 75% of eligible voters present at a meeting;

**member**, means an organisation admitted to membership of the company by the Board of Directors and whose name appears on the register of members for the time being;

**mental incapacity** (精神上無行為能力) has the meaning given by section 2(1) of the Mental Health Ordinance (Cap. 136);

**mentally incapacitated person** (精神上無行為能力者) means a person who is found under the Mental Health Ordinance (Cap. 136) or similar legislation in other jurisdictions to be incapable, by reason of mental incapacity, of managing and administering his or her property and affairs;

**Ordinance** (《條例》) means the Companies Ordinance (Cap. 622).

(2) Other words or expressions used in these articles have the same meaning as in the Ordinance as in force on the date these articles become binding on the company.

(3) For the purposes of these articles, a document is authenticated if it is authenticated in any way in which section 828(5) or 829(3) of the Ordinance provides for documents or information to be authenticated for the purposes of the Ordinance.

## Part 2 Directors and Company Secretary

### Division 1—Directors' Powers and Responsibilities

#### 2. Directors' general authority

- (1) Subject to the Ordinance and these articles, the business and affairs of the company are managed by the Directors, who may exercise all the powers of the company.
- (2) The Board of Directors may exercise all such powers and do all such things as are not required by the Ordinance or these articles to be exercised or done by the company in general meeting, subject nevertheless to the provisions of the Ordinance and these articles and to any regulations prescribed by the company in general meeting, provided that no such regulation shall invalidate any prior act of the Board of Directors which would have been valid if such regulation had not been made.
- (3) All cheques drawn on the company's bank account or accounts, all orders for payment and other negotiable instruments made or issued by the company, all receipts for moneys paid to the company and all other contracts entered into by the company in the ordinary course of business, shall be signed, drawn, accepted, endorsed, or otherwise executed as the case may be, in such manner as the Board of Directors shall from time to time by resolution determine.
- (4) The Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking and property, or any part thereof.
- (5) The Board of Directors except the Chief Executive Officer shall have power to employ and dismiss the Chief Executive Officer and to make provision for pensions, gratuities, retirement and other benefits for the Chief Executive Officer.
- (6) An alteration of these articles does not invalidate any prior act of the Directors that would have been valid if the alteration had not been made.
- (7) The powers given by this article are not limited by any other power given to the Directors by these articles.
- (8) A Directors' meeting at which a quorum is present may exercise all powers exercisable by the Directors.

#### 3. Composition of the Board of Directors

- (1) The management of the Company and of its property and funds shall be vested in the Board and any committee or sub-committee of the Board.
- (2) The Chief Executive Officer shall serve as a Director of the Company.
- (3) Unless otherwise determined by the Company in general meeting, the Board of Directors shall consist of not more than eleven (11) persons. A maximum of six (6) Directors shall be nominated and elected by the Sponsor Members and a maximum of three (3) Directors shall be nominated and elected by the Co-Sponsor Members ~~at the annual general meeting of the Company~~ in accordance with the provisions of Article 23.
- (4) Among the Directors, there shall be at least one (1) Director from at least three (3) of the four (4) areas within the Pan-Asia and Asia Pacific region, namely, North and Northeast Asia, South and Southeast Asia, Middle East, Asia Minor and Eurasia and, Australasia and Pacific.
- (5) One (1) Director shall be nominated by the Nomination Committee and appointed by the Board of Directors and seated ~~upon the adjournment of~~ the annual general meeting of the Company in accordance with the provisions of Article 23.

- (6) The Board shall be entitled to elect a Chairperson of the Board after each annual general meeting, whose term of office as the Chairperson of the Board shall expire at the next annual general meeting annually and in connection, with such duties as the Board shall decide.

#### 4. Rotation of Directors

- (1) In consideration of the transition from the previous Memorandum & Articles of Association of the Company (effective as at June 26, 2009), all current Directors shall continue to serve out their terms as designated at the time of their seating appointment in accordance with these new Articles. In the first election upon the adoption of these new Articles, two (2) Directors shall be nominated and elected by the Co-Sponsor Members. The candidate elected by the Co-Sponsor Members who received most votes shall serve on the Board for three (3) years or until the next annual general meeting after the three (3) years served, while the remaining elected initial Director representing the Co-Sponsor Members shall serve on the Board for two (2) years or until the next annual general meeting after the two (2) years served.
- (2) ~~Thereafter, a~~All Directors elected at subsequent elections other than the first election upon adoption of these articles (except the Chief Executive Officer) serve on the Board for three (3) years and expire shall retire upon the conclusion of an annual general meeting. If such annual general meeting concludes within ninety (90) days of, before or after, the completion of three (3) years served by the Director, the term of the Director shall expire upon the conclusion of such annual general meeting despite that the actual term served is less than 3 years. Otherwise, the Director shall serve until the next annual general meeting after the three (3) years served.
- (3) A retiring Director shall be eligible for re-election except that, upon the completion of the transition in accordance with Article 4(1) and 4(2) being after the completion of the terms for Directors as elected in accordance to Article 4(1), no Director (except the Chief Executive Officer) shall serve for more than three (3) consecutive terms (this term limit applies to terms that start after Jan 2027).

#### 5. Members' Reserve Power

- (1) The members may, by special resolution, direct the Directors to take, or refrain from taking, specified action.
- (2) The special resolution does not invalidate anything that the Directors have done before the passing of the resolution

#### 6. Directors may delegate

- (1) Subject to these articles, the Directors may, if they think fit, delegate any of the powers that are conferred on them under these articles—
- to any person, committee or sub-committee;
  - by any means (including by power of attorney);
  - to any extent and without territorial limit;
  - in relation to any matter; and
  - on any terms and conditions.
- (2) If the Directors so specify, the delegation may authorize further delegation of the Directors' powers by any person to whom they are delegated.
- (3) The Directors may—
- revoke the delegation wholly or in part; or
  - revoke or alter its terms and conditions.



## 7. Committees

- (1) The Directors may make rules providing for the conduct of business of the committees and sub-committees to which they have delegated any of their powers.
- (2) The committees must comply with the rules.

## Division 2—Decision-taking by Directors

### 8. Directors to take decision collectively

- (1) A decision of the Directors may only be taken—
  - (a) by a majority of votes for questions arising at any meeting of the Board, except those relating to the removal of the Chief Executive Officer or a member of the Advisory Council or the amendment of these Articles;
  - (b) by a major majority of votes for questions relating to the removal of the Chief Executive Officer or a member of the Advisory Council or the amendment of these Articles; or
  - (c) in accordance with article 9.
- (2) A resolution in writing (which shall include a facsimile transmission) signed by all Directors in accordance with Article 9(2) having the right to vote shall be as effective as a resolution passed at a meeting of the Board duly convened and held and may consist of several counterparts, each signed by one or more of the Directors. Voting may be done on a show of hands or cast by electronic mail or other verifiable electronic means approved by the Board.

### 9. Unanimous decisions

- (1) A decision of the Directors is taken in accordance with this article when all eligible Directors indicate to each other (either directly or indirectly) by any means that they share a common view on a matter.
- (2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Director or to which each eligible Director has otherwise indicated agreement in writing.
- (3) A reference in this article to eligible Directors is a reference to Directors who would have been entitled to vote on the matter if it had been proposed as a resolution at a Directors' meeting.
- (4) A decision may not be taken in accordance with this article if the eligible Directors would not have formed a quorum at a Directors' meeting.

### 10. Directors' Meetings

- (1) The Board of Directors may meet and regulate its business as it thinks fit.
- (2) Subject to Article 8(1) any Director may convene a meeting of the Board of Directors. It shall be necessary to give 21 days' notice of a meeting of the Board of Directors to all Directors and to circulate the agenda of the meeting 14 days before the Board meeting.
- (3) Notice of a Directors' meeting must indicate—
  - (a) its proposed date and time; and
  - (b) where it is to take place.

- (4) Notice of a Directors' meeting must be given to each Director in writing.
- (5) The continuing Directors may continue to act, and to carry out all the functions of the Board notwithstanding any vacancy.

#### **11. Participation in Directors' meetings**

- (1) Subject to these articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when—
  - (a) the meeting has been called and takes place in accordance with these articles; and
  - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (2) In determining whether Directors are participating in a Directors' meeting, it is irrelevant where a Director is and how they communicate with each other.
- (3) If all the Directors participating in a Directors' meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.
- (4) A Director may attend a meeting of the Board in person, or via available electronic means including telephone conference or video conference.

#### **12. Quorum for Directors' meetings**

- (1) At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- (2) The quorum for a meeting of the Board of Directors shall be not less than six (6) of the Directors for the time being provided that if, within half an hour from the time appointed for the meeting, a quorum is not present, the meeting shall be adjourned to such other day, time and place as those present may determine and if, at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting the Directors present, provided there are not less than two such Directors present, shall be a quorum.

#### **13. Meetings if total number of Directors less than quorum**

If the total number of Directors for the time being is less than the quorum required for Directors' meetings, the Directors must not take any decision other than a decision to call a general meeting ~~so as~~or to enable the members to elect further Directors.

#### **14. Chairing of Directors' meetings**

- (1) The Board of Directors may elect a Chairperson from among themselves in connection with such duties as the Board of Directors shall decide.
- (2) The person appointed for the time being is known as the Chairperson.
- (3) The Directors may terminate the appointment of the Chairperson at any time.
- (4) The Chairperson shall cease to hold the office of Chairperson when he or she ceases to be a Director of the company.
- (5) If, at any meeting of the Board of Directors, the Chairperson is not present fifteen (15) minutes before the time appointed for holding the same or the Chairperson has given written notice to the Board of Directors that he shall not be attending such meeting, the Directors

present shall choose one of their number to be Chairperson of the meeting.

#### **15. Chairperson's casting vote at Directors' meetings**

If the numbers of votes for and against a proposal are equal, the Chairperson or other Director chairing the Directors' meeting has no casting vote.

#### **16. Approved minutes of meetings**

Approved minutes of all Board meetings shall be published and publicly available within thirty (30) days after their approval by the Board.

#### **17. Conflicts of interest**

- (1) This article applies if—
  - (a) a Director is in any way (directly or indirectly) interested in a transaction, arrangement or contract with the company that is significant in relation to the company's business; and
  - (b) the Director's interest is material.
- (2) The Director must declare the nature and extent of the Director's interest to the other Directors in accordance with section 536 of the Ordinance.
- (3) A Director shall not vote (but shall be counted towards the quorum present at the meeting) in respect of any contract in which he is interested or any matter arising therefrom, and if he does so vote his vote shall not be counted.
- (4) If the Director contravenes paragraph (3)~~(a)~~, the vote must not be counted.
- (5) Paragraph (3) does not apply to—
  - (a) an arrangement for giving a Director any security or indemnity in respect of money lent by the Director to or obligations undertaken by the Director for the benefit of the company;
  - (b) an arrangement for the company to give any security to a third party in respect of a debt or obligation of the company for which the Director has assumed responsibility wholly or in part under a guarantee or indemnity or by the deposit of a security; or
  - (c) an arrangement under which benefits are made available to employees and Directors or former employees and Directors of the company or any of its subsidiaries, which do not provide special benefits for Directors or former Directors.
- (6) A reference in this article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.

#### **18. Supplementary provisions as to conflicts of interest**

- (1) A Director of the company may be a director or other officer of, or be otherwise interested in—
  - (a) any company promoted by the company; or
  - (b) any company in which the company may be interested as shareholder or otherwise.
- (2) Subject to the Ordinance, the Director is not accountable to the company for any

remuneration or other benefits received by the Director as a director or officer of, or from the Director's interest in, the other company unless the company otherwise directs.

### **19. Validity of acts of meeting of Directors**

The acts of any meeting of Directors or of a committee of Directors or the acts of any person acting as a Director are as valid as if the Directors or the person had been duly appointed as a Director and was qualified to be a Director, even if it is afterwards discovered that—

- (a) there was a defect in the appointment of any of the Directors or of the person acting as a Director;
- (b) any one or more of them were not qualified to be a Director or were disqualified from being a Director;
- (c) any one or more of them had ceased to hold office as a Director; or
- (d) any one or more of them were not entitled to vote on the matter in question.

### **20. Record of decisions to be kept**

The Directors must ensure that the company keeps a written record of every decision taken by the Directors under ~~a~~Article 86 for at least 10 years from the date of the decision for, the purpose of (amongst other matters)—

- (a) the appointment of the Chief Executive Officer made by the Board of Directors;
- (b) the names of the Directors present at each meeting of the Board of Directors and of any committee or sub-committee of the Board of Directors;
- (c) recording all resolutions and proceedings at all meetings of the company, and of the Board of Directors and of any committee or sub-committee of the Board of Directors.

### **21. Directors' discretion to make further rules**

Subject to these articles, the Directors may make, amend and repeal any rule that they think fit about—

- (a) what the Directors deem necessary or convenient for the carrying out of the objects of the company and for the proper conduct and management of the company;
- (b) how they take decisions; and
- (c) how the rules are to be recorded or communicated to Directors.

No rules shall be inconsistent with, nor shall they affect or repeal anything contained in these articles and any rule may be repealed by an ordinary resolution passed at a general meeting of the company.

## **Division 3—Nomination, Election, Appointment and Retirement of Directors**

### **22. Nomination Rights of Members**

- (1) Each Sponsor Member is entitled to nominate such number of Directors which would if elected bring the number of Directors elected by the Sponsor Members to the Board of Directors up to 6.
- (2) Each Co-Sponsor Member is entitled to nominate such number of Directors which would if elected bring the number of Directors elected by the Co-Sponsor Members to the Board of Directors up to 3.

## 23. Election and Appointment of Directors

The Directors of the Board shall be elected in the following manner:—

- (1) Each candidate standing for election to the Board for each category of Members must be a natural person proposed by an existing Member of the Company and seconded by another existing Member of the Company. Both proposer and the seconder must be from the same category of Members as the category for which the candidate is standing for election.

To be eligible to be nominated as a candidate for the Board, a person must:

- (a) Be eligible to be appointed as a Director of a corporation under the laws of Hong Kong;
- (b) Have demonstrable participation in community events or activities coordinated, organized or regularly attended by the Company, collaborated with the Company on community events or activities, and/or demonstrate familiarity with the community activities of the Company;
- (c) Submit a declaration that the person:
  - i. Agree to abide by these Articles as well as the rules and procedures governing the relevant election;
  - ii. Satisfy all eligibility requirements to be nominated and to stand for election to the Board, which if later found to be false or misleading will result in their election being deemed invalid and their term coming to an immediate end;
  - iii. Waive any and all claims the nominee may have against the Nomination Committee or its members as set forth in Article 23(1)(g) of these Articles, other than in circumstances where the Nomination Committee has acted in bad faith; and,
  - iv. Submit to the decisions of the Nomination Committee, which will be final and binding.

For the purpose of Article 23(1)(a), if a Director at any time becomes ineligible to serve as a director of a corporation under the laws of Hong Kong, their term as a Director will immediately end.

The following persons are not eligible to be nominated as a candidate nor stand for election to the Board:

- (d) An employee of the Company or any of its related entities, unless that person agrees as a condition of their nomination that they will resign from such employment if elected;
- (e) A person who is involved in current litigation or proceeding against the Company in a court or tribunal (or equivalent) anywhere in the world (or, where the litigant party is an organisation, an individual who is a director, controlling shareholder, or employee of such organisation or its related bodies corporate), except where such litigation or proceeding was commenced by the Company, is not eligible to be nominated nor stand for election to the Board;

The eligibility of candidates standing for election will be determined by a Nomination Committee:

- (f) The Board must establish a Nomination Committee to oversee the nominations and nominee conduct during each Board election;
  - i. Not more than one (1) person who has an association with “has an association with” means being a director or controlling shareholder of, or being employed by, or having a consulting relationship with, or receiving material compensation

from, such organisation) any organization within a Corporate Group (meaning an organization, whether incorporated or not, together with all other bodies corporate within the same ultimate beneficial owner, and all their related bodies corporate) may serve on the Nomination Committee at any time;

- ii. Persons serving on the Nomination Committee may be appointed for successive terms; and,
- iii. Persons serving on the Nomination Committee must not be a Board Director.

~~(f)~~(g) The Nomination Committee:

- i. Is a sub-committee of the Board;
- ii. Will be appointed by the Board and will consist of at least three (3) and not more than five (5) members;
- iii. Has the power to determine the eligibility of each nominee in a Board election, and to exclude a nominee from a Board election due to their ineligibility;
- iv. Has the power to establish and enforce an Election Code of Conduct for nominees (including the determination of criteria to satisfy provision in Article 23(1)(b)), and the power to exclude a nominee from the relevant election for non-compliance with the Election Code of Conduct;
- v. With respect to (iii) and (iv) of this Article 23(1)(g), has the power to exclude a nominee from the relevant election following the announcement of the election results in circumstances where the state of affairs giving rise to such ineligibility or non-compliance with the Election Code of Conduct existed prior to the announcement of the election results;
- vi. May, with the consent of the Board, delegate any of its powers or functions to an independent organization as it considers reasonably appropriate; and,
- vii. Will be provided with administrative and legal support by the Company where needed.

(h) All nominees for the Board must agree as a condition of their nomination to:

- i. waive any and all claims the nominee may have against the Nomination Committee or its members in relation to the actions of the Nomination Committee, other than in circumstances where the Nomination Committee has acted in bad faith; and,
- ii. submit to the decisions of the Nomination Committee, which will be final and binding.

- (2) A Nominations Report including all confirmed eligible nominees shall have been sent to the Board after the nomination period and before the voting period based on each Board Elections Procedures and respective timeline, including the proposer (nominator) and endorsed by a seconder of their intention to propose such candidate for election, a notice by that candidate of his/her willingness to be elected, and confirmation from the Nomination Committee of the eligibility.
- (3) A candidate for election to the Board cannot stand for more than one class (i.e. category) of Members at the same election.
- (4) If on the close of the nomination period, the number of eligible candidates standing for election to the Board for a category is equal to or less than the number of vacancies for such category, the nominated candidates shall be deemed to be elected. If there is any vacancy in the Board for any categories of Members, such vacancy shall be filled by a by-election by the

Members of such category within one month of the occurrence of such vacancy in accordance with procedures set out in this Article 23.

- (5) If the number of candidates standing for election to the Board for a category is greater than the number of vacancies in the Board for such category, the election to the Board shall be made by way of a ballot in accordance with the Board Elections Procedures.
- (6) Each Member of a category is entitled to a number of votes which is equal to the number of vacancies to the Board for the relevant category. No Member so voting may cast more than one (1) vote in favour of each candidate.
- (7) The candidate receiving the greatest number of votes in his favour within his category will be declared to be elected to the Board for such category. In case of an equality of votes, the election shall be decided by way of lot.

**24. ~~[NOT IN USE] Composite resolution~~**

~~This article applies if proposals are under consideration concerning the appointment of 2 or more Directors to offices or employments with the company or any other body corporate.~~

~~The proposals may be divided and considered in relation to each Director separately.~~

~~Each of the Directors concerned is entitled to vote (if the Director is not for another reason precluded from voting) and be counted in the quorum in respect of each resolution except that concerning the Director's own appointment.~~

**25. Termination of Director's appointment**

- (1) A person ceases to be a Director—
  - (a) at the expiry of that person's term as a Director under article 4~~(1)~~;
  - (b) if the person ceases to be a Director under the Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) or is prohibited from being a director by law;
  - (c) if the person becomes bankrupt or makes any arrangement or composition with the person's creditors generally;
  - (d) if the person becomes a mentally incapacitated person;
  - (e) if the person resigns the office of Director by notice in writing of the resignation in accordance with section 464(5) of the Ordinance;
  - (f) if the person for more than 6 months has been absent without the Directors' permission from Directors' meetings held during that period;
  - (g) if the person is in breach of article 17(2); or
  - (h) if the person is removed from the office of Director before the expiration of his or her period of office by a ordinary resolution of the company.
- (2) The Company may by ordinary resolution remove any Director before the expiration of his period of office notwithstanding anything in these Articles.

**26. Appointment of Director in case of casual vacancy or termination under article 25 (1)(b) to (h)**

Any casual vacancy in the Board of Directors or a vacancy resulting from the termination of a Director under article 25 may be filled by a Director nominated by the category of members which originally elected such Director (whether terminated or who has caused the casual vacancy) in accordance with the procedures set out in article 23 within ninety (90) days of the occurrence of such vacancy (save that references to annual general meetings in article are substituted by the words “extraordinary general meeting called for the purpose of electing a Director”). Any person so appointed shall serve only for the unexpired term of the Director whom he has replaced but shall be eligible for re-election. The unexpired term served by such replacement Director shall, for the purposes of article 4, be counted as one full term.

## **27. Directors’ expenses**

The company may pay any travelling, accommodation and other expenses properly incurred by Directors in connection with—

- (a) their attendance at—
  - (i) meetings of Directors or committees of Directors;
  - (ii) general meetings; or
  - (iii) separate meetings of the holders of debentures of the company; or
- (b) the exercise of their powers and the discharge of their responsibilities in relation to the company.

## **Division 4—Directors’ Indemnity and Insurance**

### **28. Indemnity**

Every Director and senior officer of the company shall not have any personal liability for any act performed in his or her capacity as a director or senior officer of the company except for such acts as would constitute a violation of the laws of Hong Kong. In addition, to the extent permitted by the laws of Hong Kong, the company shall indemnify every Director and senior officer of the company against any and all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by him or her in connection with any threatened, pending or completed action, suit or proceedings, whether civil, administrative or investigative, to which he or she may be subjected in the fulfilment of his or her duties, except in respect of wilful misconduct or gross negligence.

### **29. Insurance**

The Directors may decide to purchase and maintain insurance, at the expense of the company, for a Director of the company, or a Director of an associated company of the company, or any other senior officer of the company or senior officer of an associated company of the company (“**Insured Officer**”) against—

- (a) any liability to any person attaching to the Insured Officer in connection with any negligence, default, breach of duty or breach of trust (except for fraud) in relation to the company or associated company (as the case may be); or
- (b) any liability incurred by the Insured Officer in defending any proceedings (whether civil or criminal) taken against the Director for any negligence, default, breach of duty or breach of trust (including fraud) in relation to the company or associated company (as the case may be).

## **Division 5 —Company Secretary**

### **30. Appointment and removal of company secretary and other officers of the company**



The Chief Executive Officer shall appoint the company secretary and may appoint such other officers as he thinks fit from time to time, at such remuneration and upon such conditions as the Chief Executive Officer may determine. The company secretary and officers so appointed may be removed by the Chief Executive Officer. The person appointed as company secretary shall be deemed to be the company secretary for the purposes of the Ordinance and these articles.

## Part 3 Members

### Division 1—Becoming and Ceasing to be Member

#### 31. Number of Members

- (1) The number of members with which the company proposes to be registered is 100, but the Directors may from time to time register an increase of members.
- (2) The Subscribers to the Memorandum of Association and such persons as the Directors shall admit to membership in accordance with the articles shall be members of the company.

#### 32. Application for membership

~~A person may become a member of the company only if—~~

- ~~(a) that person has completed an application for membership in a form prescribed by the Directors;~~
- ~~(b) such application for membership has been made to the Chief Executive Officer; and~~
- ~~(c) the Directors have approved the application.~~

Every application for membership shall be in such form as the Board shall from time to time prescribe. Applications for membership shall be made to the Chief Executive Officer and such applications shall be considered by the Board or by such person or persons as the Board shall appoint to process such applications and who shall decide upon the admission or rejection of the applicant. The Board or its appointee shall not be obliged to inform a rejected applicant of the reason for its or his rejection.

#### 33. Categories of membership

- (1) The membership of the company may be divided into such categories as the Board of Directors may from time to time determine. The following categories of membership shall be established: -

- (a) Sponsor Members

Organisations in the Pan-Asia and Asia Pacific region that manage and operate any of the country code Top Level Domain ("ccTLD") registries in the region shall be eligible for admission as Sponsor Members.

- (b) Co-Sponsor Members

Co-Sponsor Members shall be Internet, information technology, telecommunications, non-profit making, non-government or other relevant community organisations / corporations / bodies in Pan-Asia and Asia Pacific region that demonstrate a geographically diverse membership base shall be eligible for admission as Co-Sponsor Members.

- (2) A member of any one category may not be a member of any other category at the same time.

~~(2)~~(3) The Company may by special resolution of members, irrespective of categories of membership, amend these Articles, including to vary the class rights of any Class of members.

#### **34. Membership fees**

No fees or subscriptions are payable by members unless specified by the company.

#### **35. Termination of membership**

- (1) A Member may terminate its membership at any time upon written notice to the Board but will remain liable to pay to the Company, or retain the right to receive from the Company all moneys (if any) which, at the time of its ceasing to be a member shall be due from him to the Company or vice versa. The ~~Company will termination will be effective seven days after the~~ acknowledgment of receipt of such termination notice within a reasonable time from the Company, which should not be unreasonably withheld, and ~~seek confirmation by from the~~ primary contact of the Member. The termination will be effective seven days after the confirmation is received.
- (2) Membership is not transferable, and no right or privilege of any member shall be in any way transferable or transmittable.
- (3) A person's membership terminates when that member ceases to exist.
- (4) Every member on joining the company impliedly undertakes to comply with these articles, and any refusal or neglect to do so, or violation of the Company's Code of Conduct, shall render a member liable to expulsion by a resolution of a Board of Directors meeting provided that at least 21 days before such meeting the member shall have had written notice of the meeting and of the allegations made against ~~him~~ the member and of the intended resolution, and that the member shall at such meeting and before the passing of such resolution have had an opportunity of giving orally or in writing any explanation or defence he may think fit. A member so expelled shall be entitled to appeal to the members in general meeting in respect of any decision of the Board of Directors to expel ~~him or her~~ the member by giving written notice of such intention to the company within 14 days of the date of such expulsion. On receipt of such notice, the Directors shall convene an extraordinary general meeting upon 21 days' notice.

The decision of the general meeting is final. A member expelled under this rule shall forfeit all right in, and claim upon, the company and its property.

~~(5) The Company may by ordinary resolution terminate the membership of a member.~~

### **Division 2—Organization of General Meetings**

#### **36. General meetings**

- (1) Subject to sections 611, 612 and 613 of the Ordinance, the company must, in respect of each financial year of the company, hold a general meeting as its annual general meeting in accordance with section 610 of the Ordinance.
- (2) The annual general meeting shall be held at such time and place and in such manner as the Board shall appoint.
- (3) Any general meeting, other than an annual general meeting, shall be called an extraordinary general meeting
- (4) The Board may, whenever it thinks fit, convene an extraordinary general meeting to be held

at such time and place and in such manner as it shall determine. An extraordinary general meeting shall also be convened on a requisition of the members in accordance with the Ordinance. A majority of members entitled to attend and vote at such meeting, being a majority together representing more than 50 percent of the total voting rights of all the members entitled to attend and vote at the meeting ("simple majority") may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.

- (5) If the Directors are required to call a general meeting under section 566 of the Ordinance, they must call it in accordance with section 567 of the Ordinance.
- (6) If the Directors do not call a general meeting in accordance with section 567 of the Ordinance, the members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of the Ordinance.

### **37. Notice of general meetings**

- (1) An annual general meeting must be called by notice of at least 21 days in writing.
- (2) A general meeting other than an annual general meeting must be called by notice of at least 14 days in writing.
- (3) The notice is exclusive of—
  - (a) the day on which it is served or deemed to be served; and
  - (b) the day for which it is given.
- (4) The notice must—
  - (a) specify the date and time of the meeting;
  - (b) specify the place of the meeting (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting);
  - (c) state the general nature of the business to be dealt with at the meeting;
  - (d) for a notice calling an annual general meeting, state that the meeting is an annual general meeting;
  - (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting—
    - (i) include notice of the resolution; and
    - (ii) include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
  - (f) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
  - (g) contain a statement specifying a member's right to appoint a proxy under section 596(1) of the Ordinance.
- (5) Paragraph (4)(e) does not apply in relation to a resolution of which—
  - (a) notice has been included in the notice of the meeting under section 567(3) or 568(2) of the Ordinance; or
  - (b) notice has been given under section 615 of the Ordinance.
- (6) Despite the fact that a general meeting is called by shorter notice than that specified in this article, it is regarded as having been duly called if it is so agreed—

- (a) for an annual general meeting, by all the members entitled to attend and vote at the meeting; and
- (b) in any other case, by a majority in number of the members entitled to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the members.

### **38. Persons entitled to receive notice of general meetings**

- (1) Notice of a general meeting must be given to—
  - (a) every member; and
  - (b) every Director.
- (2) If notice of a general meeting or any other document relating to the meeting is required to be given to a member, the company must give a copy of it to its auditor (if more than one auditor, to everyone of them) at the same time as the notice or the other document is given to the member.

### **39. Accidental omission to give notice of general meetings**

Any accidental omission to give notice of a general meeting to, or any non-receipt of notice of a general meeting by, any person entitled to receive notice does not invalidate the proceedings at the meeting.

### **40. Records of Attendance and speaking at general meetings**

Annual general meetings shall be open to public observation and minutes of the meetings shall be published and publicly available within thirty (30) days after the completion of the meetings.

### **41. Quorum for general meetings**

- (1) The quorum for a general meeting shall be ten (10) or 50 percent of the total number of Members (whichever is less) and the quorum must continue to be present throughout the meeting. A Member may attend a meeting in person or via available electronic means including telephone conference or video conference.
- (2) No business other than the appointment of the chairperson of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

### **42. Chairing general meetings**

- (1) If the chairperson (if any) of the Board of Directors is present at a general meeting and is willing to preside as chairperson at the meeting, the meeting is to be presided over by him or her.
- (2) The Directors present at a general meeting must elect one of themselves to be the chairperson if—
  - (a) there is no chairperson of the Board of Directors;
  - (b) the chairperson is not present within 15 minutes after the time appointed for holding the meeting;
  - (c) the chairperson is unwilling to act; or

- (d) the chairperson has given notice to the company of the intention not to attend the meeting.
- (3) The members present at a general meeting must elect one of themselves to be the chairperson if—
  - (a) no Director is willing to act as chairperson; or
  - (b) no Director is present within 15 minutes after the time appointed for holding the meeting.

#### **43. Attendance and speaking by non-members**

- (1) Directors may attend and speak at general meetings, whether or not they are members of the company.
- (2) The chairperson of a general meeting may permit other persons to attend and speak at a general meeting even though they are not—
  - (a) members of the company; or
  - (b) otherwise entitled to exercise the rights of members in relation to general meetings.

#### **44. Adjournment**

- (1) If a quorum is not present within half an hour from the time appointed for holding a general meeting, the meeting must—
  - (a) if called on the request of members, be dissolved; or
  - (b) in any other case, be adjourned to the next day, at the same time and place, or to another day and at another time and place that the Directors determine.
- (2) If at the adjourned meeting, a quorum is not present within half an hour from the time appointed for holding the meeting, the member or members present in person or by proxy constitute a quorum.
- (3) The chairperson may adjourn a general meeting at which a quorum is present if—
  - (a) the meeting consents to an adjournment; or
  - (b) it appears to the chairperson that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- (4) The chairperson must adjourn a general meeting if directed to do so by the meeting.
- (5) When adjourning a general meeting, the chairperson must specify the date, time and place to which it is adjourned.
- (6) Only the business left unfinished at the general meeting may be transacted at the adjourned meeting.
- (7) If a general meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as for an original meeting.
- (8) If a general meeting is adjourned for less than 30 days, it is not necessary to give any notice of the adjourned meeting.

### **Division 3—Voting at General Meetings**

#### **45. General rules on voting**

- (1) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands and/or a count of votes cast by electronic mail or other verifiable electronic means approved by the Board of Directors unless a ballet poll is demanded (before or on the declaration of the result of the show of hands and/or the count of votes cast by electronic mail or other verifiable electronic means approved by the Board of Directors) by members present in person and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting.
- (2) If there is an equality of votes, whether on a show of hands and/or a count of votes cast by electronic mail or other verifiable electronic means approved by the Board of Directors or on a poll, the chairperson of the meeting at which the show of hands and/or a count of votes cast by electronic mail or other verifiable electronic means approved by the Board of Directors takes place or at which the poll is demanded, is not entitled to a second or casting vote.
- (3) Unless a ballet poll is so demanded on a vote on a resolution on a show of hands and/or a count of votes cast by electronic mail or other verifiable electronic means approved by the Board of Directors at a general meeting, a declaration by the chairperson that the resolution—
  - (a) has or has not been passed; or
  - (b) has passed by a particular majority,is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (4) An entry in respect of the declaration in the minutes of the meeting is also conclusive evidence of that fact without the proof.

#### **46. Errors and disputes**

- (1) Any objection to the qualification of any person voting at a general meeting may only be raised at the meeting or adjourned meeting at which the vote objected to is tendered, and a vote not disallowed at the meeting is valid.
- (2) Any objection must be referred to the chairperson of the meeting whose decision is final.

#### **47. Demanding a poll**

- (1) A poll on a resolution may be demanded—
  - (a) in advance of the general meeting where it is to be put to the vote; or
  - (b) at a general meeting, before or on the declaration of the result of the show of hands and/or the count of votes cast by electronic mail or other verifiable electronic means approved by the Board of Directors.
- (2) A poll on a resolution may be demanded by—
  - (a) the chairperson of the meeting; or
  - (b) by members present in person at the meeting and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting.
- (3) The instrument appointing a proxy is regarded as conferring authority to demand or join in demanding a poll on a resolution. Notwithstanding anything contrary in these articles, a

member of the company may only appoint another member of the company as a proxy.

- (4) A demand for a poll on a resolution may be withdrawn.
- (5) Except as provided in paragraph (6), if a ballot-poll is duly demanded it shall be taken in such manner as the chairperson of the meeting directs, and the result of the ballot-poll shall be deemed to be the resolution of the meeting at which the ballot-poll was demanded.
- (6) A ballot-poll demanded on the election of a chairperson, or on a question of adjournment, shall be taken forthwith. A ballot-poll demanded on any other question shall be taken at such times as the chairperson of the meeting directs, and any business other than that upon which a ballot-poll has been demanded may be proceeded with pending the taking of the ballot-poll.

#### **48. Number of votes a member has**

On a vote on a resolution, whether on a show of hands at a general meeting or on a poll taken at a general meeting—

- (a) each member shall be entitled to one vote. Subject to the provisions of these articles the votes of members, irrespective of the category of membership to which they belong, shall carry the same rights ~~save for the right to nominate and elect a Director~~. Members may vote at a general meeting in person, by post, over the phone or via the Internet in such manner as the Board of Directors shall prescribe from time to time and subject always to the laws of Hong Kong or by way of proxy under articles 51 to 55.
- (b) a corporation which is a member may by resolution of its Board of Directors or other governing body as appropriate authorise such person as it thinks fit to act as its representative at a general meeting, and the person so authorised shall be entitled to exercise his or her powers on behalf of the corporation he represents.

#### **49. Votes of mentally incapacitated members**

- (1) A member who is a mentally incapacitated person may vote, whether on a show of hands or on a poll, by the member's committee, receiver, guardian or other person in the nature of a committee, receiver or guardian appointed by the Court.
- (2) The committee, receiver, guardian or other person may vote by proxy on a show of hands or on a poll.

#### **50. Amendments to proposed resolutions**

- (1) With respect to a resolution duly proposed as a special resolution, no amendment to such resolution (other than an amendment to correct a patent error) may be considered or voted on during a general meeting at which such resolution is to be considered or voted on, save in accordance with paragraph (4) below.
- (2) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—
  - (a) notice of the proposed amendment is given to the company secretary in writing; and
  - (b) the proposed amendment does not, in the reasonable opinion of the chairperson of the meeting, materially alter the scope of the resolution.
- (3) The notice must be given by a person entitled to vote at the general meeting at which it is to be proposed at least 48 hours before the meeting is to take place (or a later time the chairperson of the meeting determines).

- (4) A special resolution to be proposed at a general meeting may be amended by ordinary resolution if—
  - (a) the chairperson of the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and
  - (b) the amendment merely corrects a grammatical or other non-substantive error in the special resolution.
- (5) If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the Court orders otherwise.

## **51. Content of proxy notices**

- (1) A proxy may only validly be appointed by a notice in writing (**proxy notice**) that—
  - (a) states the name and address of the member appointing the proxy;
  - (b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
  - (c) is authenticated, or is signed on behalf of the member appointing the proxy; and
  - (d) is delivered to the company in accordance with these articles and any instructions contained in the notice of the general meeting in relation to which the proxy is appointed.
- (2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- (3) If the company requires or allows a proxy notice to be delivered to it in electronic form, it may require the delivery to be properly protected by a security arrangement it specifies.
- (4) A proxy notice may specify how the proxy appointed under it is to vote (or that the proxy is to abstain from voting) on one or more resolutions dealing with any business to be transacted at a general meeting
- (5) Unless a proxy notice indicates otherwise, it must be regarded as—
  - (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the general meeting; and
  - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

## **52. Execution of appointment of proxy on behalf of member appointing the proxy**

If a proxy notice is not authenticated, it must be accompanied by written evidence of the authority of the person who executed the appointment to execute it on behalf of the member appointing the proxy.

## **53. Delivery of proxy notice and notice revoking appointment of proxy**

- (1) A proxy notice does not take effect unless it is received by the company—
  - (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and



- (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.
- (2) An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- (3) A notice revoking the appointment only takes effect if it is received by the company—
  - (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
  - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.

#### **54. Effect of member's voting in person on proxy's authority**

- (1) A proxy's authority in relation to a resolution is to be regarded as revoked if the member who has appointed the proxy—
  - (a) attends in person the general meeting at which the resolution is to be decided; and
  - (b) exercises, in relation to the resolution, the voting right that the member is entitled to exercise.
- (2) A member who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of the meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of the member.

#### **55. Effect of proxy votes in case of death, mental incapacity, etc. of member appointing the proxy**

- (1) A vote given in accordance with the terms of a proxy notice is valid despite—
  - (a) the previous death or mental incapacity of the member appointing the proxy; or
  - (b) the revocation of the appointment of the proxy or of the authority under which the appointment of the proxy is executed.
- (2) Paragraph (1) does not apply if notice in writing of the death, mental incapacity or revocation is received by the company—
  - (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
  - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.

## **Part 4 Miscellaneous Provisions**

### **Division 1—Advisory Council**

#### **56. Advisory Council**

- (1) The Advisory Council, which shall comprise eleven (11) or more Advisory Council members,

shall advise the Board of Directors on all policy matters.

- (2) Each Co-Sponsor Member shall nominate and elect one representative to the Advisory Council.
- (3) When the number of Advisory Council members falls below eleven (11), the Board of Directors may appoint distinguished individuals in the Pan-Asia and Asia Pacific community to fill the vacancy in the Advisory Council.

## **Division 2—Communications to and by Company**

### **57. Means of communication to be used**

- (1) Subject to these articles, anything sent or supplied by or to the company under these articles may be sent or supplied in any way in which Part 18 of the Ordinance provides for documents or information to be sent or supplied by or to the company for the purposes of the Ordinance.
- (2) A notice may be served by the company upon any member by personal delivery at or by sending it through the post to the address of the member appearing in the Register or by facsimile and electronic transmission. In the case of the service of notice by post, it shall be deemed to have been served on the third day following that on which the letter containing the same is put in the post. In the case of a facsimile or an electronic transmission, it shall be deemed to have been served at the time of dispatch. In proving such service, it shall be sufficient to prove that the envelope containing the notice was properly addressed in accordance with this article and sent as a prepaid letter and, in the case of a notice sent by facsimile or electronic transmission that the facsimile number or email address used was that of the member being served with such notice.
- (3) Subject to these articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such a notice or document for the time being.
- (4) A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

## **Division 3—Administrative Arrangements**

### **58. Company seals**

- (1) A common seal shall not be affixed to any instrument except by authority of a resolution of the Board of Directors.
- (2) A common seal must be a metallic seal having the company's name engraved on it in legible form.
- (3) Subject to paragraph (2), the Directors may decide by what means and in what form a common seal is to be used.
- (4) Every instrument to which the common seal is affixed shall be signed by the Chief Executive Officer or a Director.

### **59. Accounts**

- (1) The Board of Directors shall cause proper books of account to be kept with respect to:-
  - (a) all sums of moneys received and expended by the company and the matters in respect

- of which the receipt and expenditure takes place;
  - (b) the assets and liabilities of the company;
  - (c) all sales and purchases of goods and/or services by the company; and
  - (d) all other matters necessary to show a true and fair view of the financial state and condition of the company.
- (2) The books of account shall be kept at the Office or at such other place as the Directors think fit and shall always be open to the inspection of the Directors.
  - (3) The Board of Directors shall determine the extent to which the accounts and books of the company or any of them shall be open to the inspection of members, not being Directors, and no member (not being a Director) shall have any right of inspection of any account, book or document of the company except as conferred by statute or authorized by the Directors or by the company in general meeting.
  - (4) The Directors shall from time to time in accordance with sections 429, 357(3), 379, 381, 383, 388 to 391 and 452(3) of the Ordinance, cause to be prepared and to be laid before the company in general meeting such income and expenditure statement, balance sheets and reports as are referred to in those sections.
  - (5) Auditors shall be appointed, and their duties regulated in accordance with the Ordinance. The auditors appointed by the company may attend general meetings and speak on any part of the business which concerns him as auditor.

#### **60. No right to inspect accounts and other records**

A person is not entitled to inspect any of the company's accounting or other records or documents merely because of being a member, unless the person is authorized to do so by—

- (a) an enactment;
- (b) an order under section 740 of the Ordinance;
- (c) the Directors; or
- (d) an ordinary resolution of the company.

#### **61. Auditor's insurance**

- (1) The Directors may decide to purchase and maintain insurance, at the expense of the company, for an auditor of the company, or an auditor of an associated company of the company, against—
  - (a) any liability to any person attaching to the auditor in connection with any negligence, default, breach of duty or breach of trust (except for fraud) occurring in the course of performance of the duties of auditor in relation to the company or associated company (as the case may be); or
  - (b) any liability incurred by the auditor in defending any proceedings (whether civil or criminal) taken against the auditor for any negligence, default, breach of duty or breach of trust (including fraud) occurring in the course of performance of the duties of auditor in relation to the company or associated company (as the case may be).
- (2) In this article, a reference to performance of the duties of auditor includes the performance of the duties specified in section 415(6)(a) and (b) of the Ordinance.