

.au Domain Administration Limited
ACN 079 009 340 (Company)

Minutes of the Board of Directors held on Thursday 30 January 2020
at Level 17, 1 Collins Street, Melbourne, Victoria 3000, scheduled at 2.00pm

<u>Directors Participating:</u>	Alan Cameron	Chairman
	James Atkins	Director
	Kate Cornick	Director
	Peter Elford	Director
	Matthew Healy	Director
	Alice McCleary	Director
	Sandra Davey	Elected Director
	Tania Fryer	Elected Director
	Angelo Giuffrida	Elected Director

Company Secretary Sonia Joksimovic

<u>Invitee:</u>	Rosemary Sinclair	[Incoming] CEO
	James Shady	CFO
	Bruce Tonkin	COO
	Clayton Ford	HoCA

Apologies: Nil

Item 1 – Meeting Open

The Chairman welcomed all present; noted a quorum and declared the meeting duly convened and constituted.

The meeting followed a day and a half induction session also attended by all Directors. Matters agreed during that session are noted below (*see Item 6*).

Item 2 – Declaration of Interests

Item 2.1- Directors’ Disclosure of Interests

The standing Disclosure of Interests Register was noted and both the Directors and Management advised there was no disclosure to declare for the purpose of the meeting.

Sandra Davey advised a change to her standing interest, noting she has stood down as Chair of NetThing but remains on the Committee.

Item 3.1 – Previous Board Meeting Minutes

The Minutes from the previous Board meeting were tabled and taken as read.

RESOLUTION The Board **RESOLVED** to confirm the minutes of the Board meeting held 18 December 2019, as a true and correct record, [with proposed redactions for website publishing].

Item 3.2 – Action Items/Matters arising from the previous meeting

The actions arising from the previous Board meetings, were noted by Directors.

Item 4 – Appointment of CEO – Rosemary Sinclair

The Chairman noted the process by which the [incoming] CEO was recruited, noting:

- The process had necessarily involved confidential sessions which could not conveniently be recorded in previous minutes, as they were taking place;
- The Board had unanimously agreed either in person or by email on each step in the process as set out below;
- The previous Board had retained Hattonneale as the search firm to identify candidates for the CEO role;
- The current Board at its first meeting in November received and discussed a long list of possible candidates and agreed on a short list, and that a group of four (4) Directors would interview those on the short list;
- Those interviews took place and the results were reported to the full Board by email;
- Ashurst Australia were retained to prepare a contract for the CEO;
- The full Board then met certain candidates for in-depth discussions;
- Further discussions then took place following which the Chairman reported to the board that the preferred candidate was willing to accept appointment on terms set out in a contract which he provided to all directors for their consideration;
- Directors unanimously supported that appointment on those terms and agreed to the Chair executing that contract on behalf of the Company; and
- The contract [for the Incoming CEO] was signed on 8 January 2020.

RESOLUTION The Board **RESOLVED** to ratify and confirm all the above actions outlined by the Chairman and **further RESOLVED** to approve the appointment of Rosemary Sinclair as the [incoming] CEO of .au Domain Administration Limited, [taking effect 2 March 2020].

Item 5 – Operations Update

The Operations Update Report was tabled and taken as read and the COO was invited to provide an update, where relevant, which was noted.

The COO provided Directors an update on [REDACTED] as tabled, which was discussed.

[REDACTED]

Directors noted the timetable of next steps on the .au policy, which was tabled and discussed.

As discussed in the Induction Workshop held prior to the Board meeting, it was **agreed** it was imperative for the new CEO to be fully informed on any future recommendations to be brought forward for Board approval [currently scheduled for May 2020], noting understanding of the principles, policies and regulatory framework- including multi-stakeholder engagement is key; before a considered approach/recommendation is finalised by Management.

It was **agreed** that any further planned (i.e. budgeted) expenditure for a marketing campaign is to come through to the February 2020 Board meeting for Directors review and information, noting importance that the new CEO is to be included on discussion regarding the creative process/marketing strategy **[ACTION]**.

Item 6 – Induction Workshop Matters

The Directors noted the legal advice tabled and discussed with Kylie Lane, partner of Ashurst Lawyers, regarding the *Appointment of Directors*, following recent deliberations on the Board vacancy, discussed at the previous Board meeting, in alignment with the Company's Constitution, which was noted.

It was noted a meeting of the Nomination Committee would be scheduled by the Chairman at about the time of the scheduled March 2020 Board meeting, as previously agreed.

Other items discussed and **agreed** during the Induction session, prior to the formal Board meeting, are recorded as follows:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Item 7 – Finance Update

8.1 Finance Report December 2019 YTD

The Finance Report for December 2019 YTD was tabled and taken as read and the CFO was invited to update Directors, where relevant, which was noted.

The CFO advised that Directors identification for respective authorisation/bank signatories on the Company’s Credit Suisse Investments accounts remained outstanding.

It was **agreed** the CFO would send confirmation to the Board once signatories for new Directors is complete and identification finalized [**ACTION**].

Item 8 – Stakeholder Engagement

The Stakeholder Engagement Report was tabled and taken as read and the Head of Corporate Affairs (HoCA) was invited to update Directors, where relevant, which was noted.

It was **agreed** that in future reports, HoCA should include metrics that address growth and/or outline target benchmarks for KPIs to be established [**ACTION**].

Item 9 Board Matters

9.1 Review of 2020 Board meeting Dates

The Directors noted the revised [and proposed] 2020 Board meeting dates circulated offline by the Chairman for review and approval.

RESOLUTION: The Directors **RESOLVED** to approve the revised [and proposed] 2020 Board meeting dates, as tabled and amended where applicable, and **agreed** the Company Secretary would update respective calendar invites accordingly [**ACTION**].

9.2 Board Committee Composition/Charters

It was **agreed** the designated [and proposed] Committee Chairs would convene a meeting prior to the next scheduled Board meeting to resolve the Board Committee Composition, noting Dr Cornick had offered to complete a high level Committee Structure to assist discussion for this meeting and respective Committee Charters.

Other Business

The incoming CEO reported that she had been offered a travel upgrade at lower cost to attend the ICANN Conference in March 2020. After consulting the Chair, she had accepted the upgrade. The Directors noted and approved the travel upgrade [and respective costs].



No other Business was noted.

Meeting Close

It was noted the next Board meeting is scheduled for **Wednesday 26 February 2020** at 9.15am.

The meeting was closed at 3.10pm.

Signed as a true and correct record.

Dated this day of

Alan Cameron
Chairman