

.au Domain Administration Limited (the Company)

ACN 079 009 340

Minutes of the Annual General Meeting of the Company held at Mercure Melbourne Treasury Gardens, 13 Spring Street, Melbourne VIC 3000 on 23 November 2018 at 10.00am

Present

Chris Leptos AM	(Chairman)
Cameron Boardman	CEO
Holly Raiche	Director
Suzanne Ewart	Director
Nigel Phair	Director
Erhan Karabardak	Director
Damian Smith	Director
Joe Manariti	Director
Sandra Hook	Director (by telephone)
James Deck	Director (by telephone)

In attendance

See attendee listing

Apologies

Grant Wiltshire

Opening Remarks

The Chairman noted that a quorum was present and declared the meeting open at 10.00am (Melbourne time).

The Chairman welcomed all those in attendance, noting that the Notice of Meeting was sent to each member and would be taken as read.

The Chairman outlined the agenda and procedures for the meeting.

The Chairman noted that he held proxy votes for Sandra Hook and James Deck.

Annual General Meeting Item of Business 1: Approve Minutes of 2017 AGM

The Chairman called for questions from the governing members.

There being no questions from the directors, the Chairman took the minutes as approved.

Annual General Meeting Item of Business 2: Report from the CEO

Annual General Meeting Item of Business 3: General Update

Cameron Boardman, CEO, addressed Items of Business 2 and 3 concurrently with the approval of the Chairman.

Cameron Boardman, CEO, provided a general update on the activities, operations and progress of the Company.

Cameron Boardman, CEO, provided an update on the reforms and progress undertaken by auDA in connection with the Department of the Communications and the Arts' Review of

the Company, published on 18 April 2018 (the **DoCA Review**), including a status update on the formation of the Nominations Committee.

The Chairman called for questions from the audience.

A Kinderis **[auDA to confirm]**:

- Discussion on the growth statistics presented by Cameron Boardman with a subsequent request for benchmark statistics.

I Halson **[auDA to confirm]**:

- What is the status of the Nominations Committee?

The Chairman stated that it is the Company's expectation that the Nominations Committee will be in place in Q1 2019 with a newly appointed board by June 2019.

[Mr Kay] **[auDA to confirm]**:

- Indicated some concern around recent policy decisions and asked what auDA can do about this.

[The Chairman advised that the Board was to consider the binding aspect of auDRP decisions.]

Annual General Meeting Item of Business 4: Reports

The Chairman called for questions from the audience.

I Halson **[auDA to confirm]**:

- Is there an update on the status of the auDA Foundation?

The Chairman noted that a full update was provided by Damien Smith at the September EGM. At that time, the Board's view was that it was more appropriate for the new Board to consider options for the auDA Foundation. Given that the new board is unlikely to be in place until mid-next year the Board has now determined to progress this and will consider it.

- Why have Consultancy Expenses increased?

The Chairman advised that Consultancy Expenses have increased largely as a result of implementation of the recommendations of the DoCA review.

P Tonoli **[auDA to confirm]**:

- Is the Company's future financially sustainable?

The Chairman stated his view that the Company is in a strong position financially given in particular the impact of the Registry Transformation Project and that the Company has a strong balance sheet.

Annual General Meeting Item of Business 5: Aggregate Director Remuneration

The Chairman outlined the proposed resolution with Holly Raiche **[auDA to confirm]** proposing and Nigel Phair **[auDA to confirm]** seconding the resolution:

That the maximum annual aggregate amount of remuneration that the directors are entitled to be paid out of the funds of auDA, under rule 10.1 of the auDA constitution is fixed at \$380,000, inclusive of superannuation.

The Chairman called for questions from the audience.

I Halson **[auDA to confirm]**:

- Will all directors have the same remuneration?

The Chairman advised that following the establishment of the Nomination Committee, each director appointed by the Nomination Committee will receive the same remuneration. In the interim, Directors continue to be paid in accordance to whether there were originally appointed as a Demand/Supply class member or an independent director.

The Chairman then called for a vote by a show of hands and noted that the resolution passed.

Annual General Meeting Item of Business 6: Amendment to the Constitution

The Chairman outlined the proposed resolution:

That auDA modify its constitution by deleting rule 5.9 and substituting the following rule:

5.9 Maximum term

(a) Subject to paragraph (b), all Directors are subject to a maximum term of the greater of:

(i) six years; and

(ii) two terms of appointment or election,

whether acting as an Independent Director or an Elected Director.

(b) All Directors who were Directors as at 27 September 2018 are subject to a maximum term of the greater of:

(i) nine years; and

(ii) three terms of appointment or election,

whether acting as an Independent Director, Elected Director or a Director prior to the date referred to in clause 25.2(b).

The Chairman called for questions from the audience.

I Halson **[auDA to confirm]**:

- Why are there further resolutions being made to the constitution now when the Company adopted a new constitution on 27 September 2017 at the Extraordinary General Meeting?

The Chairman advised that this amendment is being proposed now as the Company was in continuing discussions with the Department of the Communications and the Arts' at the time of the Extraordinary General Meeting and that if this resolution were proposed at the time, the Company would have had to provide a further 21 day notice period thereby delaying the Extraordinary General Meeting.

The Chairman then called for a vote by a show of hands and noted that the resolution passed.

Annual General Meeting Item of Business 7: General Business

The Chairman called for any other items of business from the audience.

There were no further items of business presented for discussion.

Closure

The Chairman declared the meeting closed at 10.56am.

Signed as a true and correct record on [date].

Chairman