

Minutes of Meeting of the RISA Board of Directors

LOCATION: Conyers, Cricket Square, Cayman Islands and via Microsoft Teams

DATE & TIME: 23 September 2025 at 12:30pm

PRESENT: Martin Trott of R&H Restructuring (**MT**), Spencer Vickers of Conyers (**SV**), Bhavesh Patel of TTA (**BP**), Farrah Sbaiti of Ogier (**FS**), Robert Shifman of Kroll (**RS**) and Richard Murphy of DM Financial (**RM**) (together the **Board**).

Alexandra "CC" Schnapp of Lynx (**CC**)

ABSENT: None

APOLOGIES: None

1 **CALL TO ORDER**

1.1 For the purposes of this meeting, BP chaired the meeting, and SV recorded the minutes of the meeting.

2 **GENERAL BUSINESS**

2.1 **Roles and responsibilities for 2025/2026:**

2.1.1 BP and FS to be appointed Co-Chairs

2.1.2 MT to be appointed as Treasurer

2.1.3 SV to be appointed as Secretary

2.2 **Committee matters:**

2.2.1 Board Liaison appointments:

2.2.1.1 RS appointed to Social and Entertainment Committee

2.2.1.2 RM appointed to Education Committee

2.2.1.3 SV appointed to Membership and Communications Committee

2.2.1.4 MT appointed to Legal and Regulatory Committee

2.2.2 Committee Budgets

2.2.2.1 Board agreed that committees be allocated budget of CI\$250 per year to contribute to lunch / drinks to encourage at least one in person meeting per year.

2.2.2.2 Committee liaisons to communicate this to Committees.

2.2.3 Committee Updates

2.2.3.1 L&R committee has met – RISA to not participate in amicus brief.

2.2.3.2 M&C committee – To be reminded regarding communication protocol (including spacing out communications and seeking out Board approval before publishing documents)

2.2.3.3 S&E committee – Christmas party save the date has been circulated, to consider entertainment options. Nextgen golf event to be held October/November.

2.2.3.4 Education committee – preparing for South Square event.

2.2.3.5 Committee liaisons to encourage committees to meet soon and circulate any relevant dates for the website calendar and newsletter.

2.3 BP and FS to be appointed as international liaisons.

2.4 Location and costs of RISA Events:

2.4.1 FS to follow up with Indigo re budget for three technical events and one Christmas event.

2.4.2 Board to continue offering RISA technical sessions without charge to members.

2.4.3 To consider alternative options for RISA events.

2.4.4 To consider limiting tickets to size of one conference room to keep costs down and introduce measures to reduce “no-shows” at events.

2.5 RISA Membership fees:

2.5.1 To consider raising membership fees by US\$10 per year, given that membership fee has not been increased in many years.

2.5.2 To check Articles if resolution of Members is required to increase membership fees.

2.6 Lynx Update (CC):

2.6.1 Planning for next year’s AGM to schedule communications in advance

2.6.2 Lynx has assisted with finalizing and sending RISA Newsletter to Members.

2.6.3 Continued issues with website in relation to credit card payment software. To consider abandoning credit card payment function from website and instead send credit card payment details via email.

2.6.4 Lynx can handle registration form and credit card payment process for South Square event.

2.7 Amendments to Articles

2.7.1 To insert amendments re shareholder provisions to avoid need for directors to hold shares, to reduce administrative burden of share transfers on resignation and appointment of board members.

2.7.2 To consider if resolution of members is required to increase membership fees.

2.7.3 To consider if Articles can be amended by way of EGM.

2.7.4 SV to circulate proposed amendments to Articles.

2.8 AGM minutes

2.8.1 AGM minutes to be signed and then uploaded to website.

2.8.2 SV to follow up with Cassandra Ronaldson to sign minutes.

3 CLOSE

3.1 There being no further business, the meeting concluded at 1..38pm.

3.2 Next meeting date agreed to be 13 November 2025 at 4:00pm via Microsoft Teams.

Bhavesh Patel

Bhavesh Patel

Chairperson

Dated 29 September 2025