

## Hedera Council Meeting Minutes

**Date:** April 12, 2023

**Time:** 9:00 a.m. ET / 6:00 a.m. PST

**Location:** Videoconference

### Council Member Attendees

**abrdn plc:** Duncan Moir

**Avery Dennison:** Pradeep Iyer

**Boeing:** Brian Jeffords

**Chainlink:** William Herkelrath

**Dell:** David Fraturre, Steve Todd

**Dentons:** Kenneth Oh, Teo Yi Jing

**Deutsche Telekom:** Dirk Thatmann

**DLA Piper:** Andy Gastwirth, Ian Jebbitt, Scott Thiel

**FIS/Worldpay:** Saiprasad Raut; Che Cabrerros

**Google:** Simon Baksys, Rich Widmann

**IBM:** Shyam Nagarajan

**IIT (Madras):** John Augustine

**LGE:** Tony Jang, Paulo Lee, Samuel Park

**LSE:** Carsten Sorensen, Thamin Ahmed

**Magazine Luiza:** Simon Olson

**Nomura:** Akira Iwasaki

**Service Now:** Tasker Generes, Shuchi Rana, Nicola Attico

**Shinhan Bank:** Daseob Lee, Minju Kim

**Standard Bank:** Gideon Rossouw, Ian Putter

**Swirls, Inc.:** Dr. Leemon Baird, Mance Harmon, Bill Miller,

Arlan Harris, Natalie Furman

**UCL:** Paolo Tasca, Nikhil Vadgama

**Ubisoft:** Nicolas Pouard

**Wipro:** Andrew Aiken

**Zain:** Richard MacNamara

### Hedera Staff

Brett McDowell, Chair & President

Betsabe Botaitis, Chief Financial Officer

Alex Popowycz, Chief Information Officer

Sam Brylski, Chief Regulatory Officer

Tom Sylvester, General Counsel & Secretary

Gregory Schneider, Deputy General Counsel

Kate Ball, Director of Legal Operations & Senior Counsel

Mike Cave, Director of Technical Operations

Brad Wells, Director of Compliance Operations

Jenna Salter, Operations Manager

Jason Brett, Key Bridge Advisors, LLC

### Swirls Labs

Eric Piscini, Swirls Labs

Zenobia Godschalk, Swirls Labs

Christian Hasker, Swirls Labs

Cate Papez, Swirls Labs

### Independent Director Attendees

Monique Morrow

### Members Not Present

DBS            eftpos

EDF            TATA Communications

### Summary of actions taken at meeting:

- Minutes: The Council members approved the March 8, 2023 meeting minutes.
- Marketing Committee Charter: The Council members voted to form the Marketing Committee, contingent upon Council's election of two Marketing Committee Co-Chairs, and approved the Marketing Committee's charter as presented at the meeting.
- COFRA: The Council members approved the COFRA Group as the 29th Council member. As per Hedera's LLC agreement, COFRA's term will begin on the date COFRA is listed as a Council member on Hedera's website.

Actions taken or ratified by the Hedera Council by written consent (March 8, 2023 - April 11, 2023): None

### Call to Order & Introductions

Brett M. called the meeting to order and an agenda was adopted

**Brett McDowell**  
Chair & President

### **Approval of Meeting Minutes**

Tom S. reviewed the minutes from the March 8, 2023 Council meeting and, after being moved and seconded, the Council members **APPROVED** the minutes.

**Tom Sylvester**  
General Counsel &  
Secretary

### **Staking Program Strategy & Funding**

Council members went into executive session to discuss staking.

**Brett McDowell**  
Chair

### **Marketing Committee: Formation & Charter Review**

Christian H. addressed the proposal at the March 8, 2023 Council meeting to reactivate the Marketing Committee (“[MarCom](#)”) under the proposed MarCom charter that was circulated to Council members before the meeting. Christian H. shared that several individuals had been nominated to run for MarCom co-chair positions.

**Christian Hasker**  
Swirls Labs

After being moved and seconded, the Council members **APPROVED** reactivating MarCom, contingent upon Council’s election of two MarCom co-chairs, and approved MarCom’s charter as presented at the meeting. Hedera staff will issue a formal call for nominations and facilitate the co-chair election process.

### **MemCom Nomination: COFRA Group**

Simon O. shared that MemCom recently voted to nominate [COFRA Holding AG](#) (also known as COFRA Group<sup>1</sup>) to the Council for consideration as the Council’s 29th member. COFRA is a privately held group of companies in various sectors, including asset management (Anthos Fund & Asset Management), private equity investment management (Bregal), apparel retail (C&A), sustainable food (Dalsem, Ontario Plants), real estate investments (Redevco) and renewable energy (Sunrock). It is based in Zug, Switzerland and has over 60,000 employees globally. Simon O. discussed COFRA’s membership application and answered questions from Council members regarding COFRA’s interest in distributed ledger technology and Council governance activities.

**Simon Olson**  
Magazine Luiza

Simon O. noted that, prior to submitting its membership application, COFRA engaged with several Council members, Board members, and ecosystem partners regarding its interest in the Hedera network and Council governance. The Council members discussed COFRA’s application.

After being moved and seconded, the Council members **APPROVED** COFRA as the 29th Council member. As per Hedera’s LLC Agreement, COFRA’s term on the Council will begin on the date it is listed as a Council member on Hedera’s website.

### **Hedera Contributor Compensation Program: Proposed Updates**

Tom S. introduced potential revisions to the Hedera contributor compensation program for directors, committee co-chairs, and transaction signers, and Council members discussed whether Hedera should further restructure participation criteria. It was agreed that the present plan would remain in place for H1 2023 and that the Council would review larger changes to the plan at a future meeting.

**Tom Sylvester**  
General Counsel &  
Secretary

### **May Council Meeting**

Brett M. and Jenna S. discussed the schedule and draft agenda for the in-person Council meeting in May. Brett M. requested Council member feedback on agenda topics, particularly on use case presentations.

**Brett McDowell**  
Chair & President

**Jenna Salter**  
Operations Manager

The meeting was adjourned.

---

<sup>1</sup> COFRA will join Hedera via its wholly owned subsidiary, COFRA Digital Services AG.