



MINUTES – MEETING OF THE USA CRICKET BOARD OF DIRECTORS

By Conference call – December 8, 2021

Attendance

USA Cricket Board Directors

Paraag Marathe, Chair, Independent Director (PM) – for items 1 and 2 only

Avinash Gaje, Individual Director (AG), Venu Pisike, Individual Director (VP), Suraj Viswanathan, Secretary, Individual Director (SV), Nadia Gruny, Player Director (NG), Rohan Sajdeh, Independent Director (RS), Srinu Salver, Player Director (SS), Sushil Nadkarni, League Director (SN), Ajith Bhaskar, Club Director (AB)

USA Cricket

Iain Higgins, CEO (IH)

1. Welcome (PM)

PM opened the meeting and welcomed everybody. He introduced the two items of business and also advised that he had spoken to Fara Gorski (ICC Americas) recently and that he would provide an update on that conversation to the Board in due course.

2. Approval of continuing role for IH with USAC

The Board considered the recommendation from RS and NG that IH should continue to provide full-time support beyond December 10th to USA Cricket on the following two matters:

- To carry out the preparatory work needed to help fully secure the award of the T20 World Cup from the ICC, to establish an effective operating structure with Cricket West Indies and to commence with key practical projects around the set-up of the event, including the identification of venues, tax structuring, event budgets, staffing plans and ICC support. A copy of the proposed scope of work was circulated during the meeting.
- To provide support to the Board on addressing the outstanding issues relating to and concluding the USAC/ACE Long Form Agreement (see agenda item 3, below).

It was clarified that: (1) ACE would not be expected to support the funding of this position in any way; and (2) part of IH's role was to seek from the ICC an advance/financial support towards the preparation costs incurred during this period.

The Board resolved: To reconfirm that IH's role as CEO would end on 10th December, but that he would continue as an employee of USA Cricket on the same remuneration arrangements (with a suitable job title to be agreed) to deliver the above obligations with immediate effect until the later of: (1) March 31st 2022; or (2) the date that the Host Agreements are signed; or (3) the date that

the Local Organizing Committee is established and starts to assume responsibility for the work identified in the note above, and provided at all times that such employment will not continue beyond April 30th 2022 at the latest (unless any subsequent agreement is entered into).

In favor: SV, VP, SS, NG, CC, AG, RS, PM

Abstain: AB, SN (on the ground that he had not had enough time to consider the proposed scope fully)

3. Long Form Agreement with ACE

IH provided an update in respect of the negotiation of the Long Form Agreement with ACE.

He explained that considerable progress had been made turning the Term Sheet into a more comprehensive legal document, and that there were a significant number of improvements that had been made to the Term Sheet, many of which had helped to clarify ambiguity or address issues that were not already dealt with.

However, he explained that the negotiation had highlighted a number of material terms which he believed were not necessarily in the best interests of USA Cricket and about which ACE had indicated an unwillingness to depart from the position that had previously been agreed in the Term Sheet.

In response to specific questions within the discussion:

- IH confirmed that he had not provided formal legal advice to USA Cricket (either in his personal capacity or on behalf of the ICC) about the Term Sheet, nor advised USA Cricket to enter into the Term Sheet in 2019.
- Although SV was the Chair of a Board appointed Negotiation Committee, there was some uncertainty about the role of the other Committee members and who actually negotiated the Term Sheet with ACE on behalf of USA Cricket.
- SV confirmed that legal advice had been taken by USA Cricket from an attorney in Palo Alto and that he would share the details of that attorney with the Board.
- NG confirmed that she was absent from the meeting when the Board voted to approve the Term Sheet in 2019 after indicating to the Chairman that she did not have sufficient time to review the document properly and would not therefore be attending.

After further discussion, the Board resolved: To mandate a working group comprising of RS, CC, SS to work together with IH to raise the key concerns with ACE in an appropriate and respectful way with a view to engaging constructively with ACE and seeking to achieve an improved deal on the materials terms for USA Cricket.

In favor: VP, SS, NG, CC, AG, RS

Abstain: AB, SN

Against: SV

Recused for this item: PM

SV recommended that, in carrying out this task, care needed to be taken to work constructively and to preserve the relationship with ACE who have agreed to provide financial support to USA Cricket to help support its ongoing activities. In particular, he cautioned that ACE's agreement to provide an advance against future funding to help support the upcoming Ireland series might be at risk if ACE felt that attempts were being made to revisit some of the key terms within the Term Sheet.

AB also expressed his concern that this process should not open the door to any further litigation.

Notwithstanding PM's previously disclosed conflict, AG also requested the working group to consider whether there was a role for PM to play in helping to resolve some of these issues given his vast experience in commercial negotiation.

4. AOB

None.