

MINUTES OF THE MEETING OF THE OP3FT BOARD OF DIRECTORS OF JULY 1, 2019

Published by the OP3FT, the non-profit organization whose purpose is to hold, promote, protect and ensure the progress of the Frogans technology, in the form of an open standard for the Internet, available to all, free of charge.

This document is the English translation of the minutes which were originally written in French.

In compliance with Article 11 of the OP3FT Bylaws, these minutes record the decisions made by the Board of Directors during its meeting of July 1, 2019.

These minutes will be published and archived on the Web site of the OP3FT "op3ft.org", along with this translation in English, at the following permanent URLs (Uniform Resource Locators):

- in English: <https://www.op3ft.org/en/resources/bdmm/20190701/access.html>
- in French: <https://www.op3ft.org/fr/resources/bdmm/20190701/access.html>

On July 1, 2019, at 4:30 PM, the OP3FT Board of Directors met at the registered office of the OP3FT upon notice to this effect given by its President.

The following persons were physically present:

- Mr Amaury GRIMBERT, President,
- Mr Alexis TAMAS, Director,
- Mr Alain MARTEL, Director

The following person was represented:

- Mr Khaled KOUBAA, Director, represented by Mr Alexis TAMAS.

As all members were either physically present or represented, the Board of Directors could validly deliberate.

The meeting was opened under the chairmanship of Mr Amaury GRIMBERT, President of the OP3FT Board of Directors.

Mr Alain MARTEL was designated Secretary of the meeting.

The President reminded the Board of Directors that the meeting agenda covered the following topics:

- Follow-up on the supervision of the various work in progress, in particular
 - work by the promotion team

- work by the legal team
 - work by the technical teams
 - work by the vigilance team
- Clarification concerning the accounting results of the OP3FT,
 - Miscellaneous questions.

The President restated that the opening of the Frogans Core Registry to Internet users had not yet happened, and that therefore, in compliance with Article 13 of the Bylaws, the Board of Directors was not required to engage the public consultation procedure.

During the follow-up on the supervision of the work in progress, the Board of Directors provides guidance concerning the work of the teams, validating the priorities and the goals to be achieved.

Having deliberated the topics given on the meeting agenda, the present or represented members of the Board of Directors unanimously took the following decisions.

CLARIFICATION CONCERNING THE ACCOUNTING RESULT OF THE OP3FT

Further to the approval of the 2018 accounts of the OP3FT, which show a particularly high accounting result of 503,093 euros, Alain MARTEL, Director, requested a clarification concerning this accounting result, particularly with regard to revenues of the endowment generated by the operating license granted to the Operator of the Frogans Core Registry (FCR).

Amaury GRIMBERT reminded the Board that this accounting result of the OP3FT does not correspond to resources actually at the OP3FT's disposal for it to carry out its public interest mission, and that the OP3FT had not used.

Indeed, this accounting result was calculated based on the royalties that the OP3FT invoiced to the FCR Operator within the framework of the Frogans Core Registry Delegation Agreement. It was not calculated based on the royalties actually paid by the FCR Operator, to which an payment extension was granted following the decision of April 29, 2013, of the Board of Directors of the OP3FT, and whose total debt to the OP3FT as of December 31, 2018, amounts to 2,145,000 euros.

The Board of Directors took note of this clarification and decided to study, with the FCR Operator, ways to rectify this situation, especially because this debt of the FCR Operator disrupts the internal functioning of the OP3FT as is shown in the presentation of the 2018 Annual Financial Statement of the OP3FT:

- the OP3FT has been obliged to reduce its operating budget by one third,
- the debt of the OP3FT to its suppliers and to social entities amounts to over 1.5 million euros.

There being no topics remaining on the agenda, the meeting ended at 6:30 PM.

Amaury GRIMBERT
President of the OP3FT Board of Directors

Alain MARTEL
Secretary of the Meeting

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