

MINUTES OF THE MEETING OF THE OP3FT BOARD OF DIRECTORS OF NOVEMBER 23, 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 November 23, 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/20191123/access.html>
- in French: <https://www.op3ft.org/fr/resources/bdmm/20191123/access.html>

On November 23, 2019, at 3 PM, the OP3FT Board of Directors met at the registered office of the OP3FT upon notice to this effect given by its President at the request of Mr Alain MARTEL and Mr Khaled KOUBAA, Directors.

The following persons were physically present:

- Mr Amaury GRIMBERT, President,
- Mr Alexis TAMAS, Director,
- Mr Alain MARTEL, Director
- Mr Khaled KOUBAA, Director.

As all members were present, 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.

After reading, the Board of Directors approved the minutes of the previous meeting.

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

- State of payments of the monthly royalties due under the license to operate the FCR and settling of unpaid debt by the FCR Operator,
- 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.

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

STATE OF PAYMENTS OF THE MONTHLY ROYALTIES DUE UNDER THE LICENSE TO OPERATE THE FCR AND SETTLING OF UNPAID DEBT BY THE FCR OPERATOR

By its decision of April 29, 2013, the Board of Directors of the OP3FT granted the Operator of the Frogans Core Registry (FCR) some leeway in the payment of the monthly royalties due under the license to operate the FCR because the timetable for opening the FCR to Internet users has been reorganized as a result of development work by the OP3FT and the FCR Operator taking longer than planned.

The development of the Frogans project turned out to be more complex in several aspects (technical, legal, organizational, etc.) than had been foreseen and has consequently delayed the commercialization of FCR addressing services leading to the build-up of a debt, due by the FCR Operator, today amounting to 2,567,500 €.

M. Alexis TAMAS, in his role as President of the company STG Interactive, the FCR Operator, describing the financial situation of the company STG Interactive put in danger by the six-year delay in the opening of the FCR to Internet users, explained that the company STG Interactive needs the extension for payment to remain in place because the only resources at the disposal of the company STG Interactive are the financial contributions of its shareholders which are not infinite.

However, the Board of Directors took note that this debt has caused a delay in the carrying out of work at the OP3FT in relation to the Frogans technology, and today this debt compromises the OP3FT's capacity to carry out its public interest mission.

In addition, the opening of the local branch of the OP3FT in China and that in process in the United States, as well as the necessity of being able to satisfy the needs of the OP3FT in particular with the forthcoming start of the adoption of the Frogans technology by developer communities, mean that the delay in the payment of current monthly royalties can no longer be accepted and that the FCR Operator must be asked to settle this debt within 12 months.

In light of these elements, Mr Amaury GRIMBERT and Mr Alexis TAMAS not taking part in the vote because their roles as directors of the FCR Operator mean that they have an indirect interest in the outcome, the Board of Directors decided to cancel the payment extension of monthly royalties due under the license to operate the FCR, granted to the FCR Operator, and to give formal notice to the FCR Operator to settle the debt of €2,567,500 within 12 months, €213,958 per month. Failure of the FCR Operator to make payment will lead to the termination of the FCR Delegation Agreement in compliance with Article 15 of the Agreement.

There being no topics remaining on the agenda, the meeting ended at 5:15 PM.

Minutes recording the decisions taken during this meeting of the Board of Directors were drafted at the end of the meeting. After reading, the Board of Directors approved these minutes.

Amaury GRIMBERT
President of the OP3FT Board of Directors

Alain MARTEL
Secretary of the Meeting

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