

# **MINUTES OF THE MEETING OF THE OP3FT BOARD OF DIRECTORS OF DECEMBER 11, 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 December 11, 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/20191211/access.html>
- in French: <https://www.op3ft.org/fr/resources/bdmm/20191211/access.html>

On December 11, 2019, at 5 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,

The following persons were present via telecommunication or videoconference:

- 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.

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

- Termination of the Frogans Core Registry Delegation Agreement,
- Plan for a new 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.

## **TERMINATION OF THE FROGANS CORE REGISTRY DELEGATION AGREEMENT**

For the following decisions, Mr Amaury GRIMBERT and Mr Alexis TAMAS did not take part in the vote because their roles as directors of the company STG Interactive mean that they have an indirect interest in the outcome.

Further to its decision of November 23, 2019 to cancel the payment extension of monthly royalties due under the license to operate the Frogans Core Registry (FCR) granted to the FCR Operator, the company STG Interactive, and to give formal notice to the FCR Operator to settle its debt, the Board of Directors took note that the FCR Operator has not responded to this formal notice. The Board of Directors took note of this failure of the FCR Operator and thus decided on the termination of the Frogans Core Registry Delegation Agreement in compliance with Article 15 of the Agreement.

In order to allow the company STG Interactive to maintain its activity and to fulfill, in compliance with Article 7 of the Frogans Core Registry Delegation Agreement, its duties concerning the correct functioning of the FCR until the transfer of the technical and commercial operation of the FCR to a new operator designated by the OP3FT, the Board of Directors decided not to seek to recover money owed by the company STG Interactive through the courts, but rather to seek an amicable resolution with the company.

## **PLAN FOR A NEW FCR OPERATOR**

The Board of Directors took note of the need to designate a new FCR Operator. As a reminder, during its meeting of December 4, 2019, the Board of Directors set forth four conditions to be satisfied by any entity presenting itself as being able to take over the role of FCR Operator.

Messrs Alexis TAMAS and Amaury GRIMBERT, in their capacity as co-inventors of the Frogans technology, presented to the Board of Directors of the OP3FT a solution which consists in creating a legal entity dedicated to ensuring, *a minima* during the period in which the Frogans technology is being adopted by developer communities, the role of FCR Operator within the framework of a delegation agreement.

This entity, to be named F2R2 ("Frogans Friends Relay Registry"), would be an S.A.S. (*Société par Actions Simplifiée*, a French company structure) registered in the *Registre du commerce de Paris*, whose registered office would be 29 avenue Mozart, 75016 Paris, France.

Messrs Alexis TAMAS and Amaury GRIMBERT explained the ways in which this solution would satisfy the four conditions set forth by the Board of Directors:

- F2R2 would have at its disposal the technical resources and know-how to take over the role of FCR Operator from the moment that the agreement is signed by sub-contracting, for the time being, IT services for operating the FCR to the company STG Interactive, within the framework of a service agreement.
- F2R2 would have at its disposal financial resources allowing it to pay the monthly royalties of 150,000 euros without needing a payment extension, thanks to the organization of two successive fundraising rounds, the first being reserved for shareholders in STG Interactive, the second being reserved for new investors.
- The legal structure of F2R2 would guarantee governance that will be both stable and oriented to the success of the Frogans project thanks to the issuance of shares with double voting rights reserved for Messrs Alexis TAMAS and Amaury GRIMBERT in their capacity as founding shareholders of F2R2.
- F2R2 would strive to maintain the dedication of the two inventors of the Frogans technology (Messrs Alexis TAMAS and Amaury GRIMBERT) to the success of the project in their capacity as founding shareholders of F2R2.

In light of the presentation by Messrs Alexis TAMAS and Amaury GRIMBERT and of the reading of the planned Bylaws of the company F2R2, the Board of Directors of the OP3FT took note that this solution would satisfy the four conditions that the Board had set forth for any entity presenting itself as being able to take over the role of FCR Operator

In light of these elements, Messrs Amaury GRIMBERT and Alexis TAMAS not taking part in the vote because of their indirect interest in their capacity as founding shareholders of the future company F2R2, the Board of Directors decided to accept this solution, and to designate the company F2R2 to be new FCR Operator, provided that the company F2R2 make an advance payment of 150,000 euros to offset against the monthly royalties due under the license to operate the FCR. This monthly payment shall be due from the date when the company F2R2 actually operates FCR, technically and commercially, in the place of the former operator.

The Board of Directors decided to entrust to the legal team the preparation of the new Frogans Core Registry Delegation Agreement which the OP3FT and the new FCR Operator would sign. The Board of Directors decided that the date from which the new FCR Operator actually operates the FCR, technically and commercially, in the place of the former operator shall be jointly decided by the OP3FT and the new FCR Operator. Without prejudice to the correct functioning of the FCR with regard to Internet users, this date shall be as soon as possible.

There being no topics remaining on the agenda, the meeting ended at 7 PM.

Amaury GRIMBERT  
President of the OP3FT Board of Directors

Alain MARTEL  
Secretary of the Meeting

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