

# **MINUTES OF THE MEETING OF THE OP3FT BOARD OF DIRECTORS OF JULY 2, 2021**

Published by the OP3FT, the dedicated, independent, non-profit standards developing 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 2, 2021.

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/20210702/access.html>
- in French: <https://www.op3ft.org/fr/resources/bdmm/20210702/access.html>

On July 2, 2021, at 10:00 AM, the OP3FT Board of Directors met by videoconference upon notice to this effect given by its President.

The following persons were present via telecommunication or videoconference:

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

The following persons were neither present nor represented:

- Mr Khaled KOUBAA, Director

As at least half of the members were either 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:

- Payment of monthly royalties by the FCR Operator under the license to operate the FCR,
- Miscellaneous questions.

The President restated that the opening of the Frogans Core Registry (FCR) 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 Board of Directors took note of the following points.

### **PAYMENT OF MONTHLY ROYALTIES BY THE FCR OPERATOR UNDER THE LICENSE TO OPERATE THE FCR**

Further to the decision of the Board of Directors of November 25, 2020 to grant, as an exceptional measure, to the company F2R2 an extension for payment of the monthly royalties, and to follow up payments in each Board of Directors meeting until the F2R2 company has completely settled all of its debt, Mr Alexis TAMAS, in his role as President of the F2R2 company, informed the Board of Directors of the progress in fundraising by F2R2.

The Board of Directors took note that the offer of securities to the public launched by the F2R2 company on April 6, 2021 got off to a good start with subscribers all across France, that the offer had received much favorable feedback and that it had already enabled to raise 232,500 euros as of June 30, 2021. In this context, the offer of securities was extended and will end at the latest on April 5, 2022, whilst respecting the 12 month regulatory period authorized for this type of operation.

The Board also took note that the F2R2 company is currently assessing the first phase of its offer of securities to the public with the specialized partners that have supported it, in order to implement an action plan for the second phase of the offer.

Finally, the Board of Directors took note that the funds raised by the F2R2 company on June 30, 2021 did not allow it to satisfy the conditions for paying the monthly royalties and for clearing its unpaid debt as set in the meeting of the Board of Directors held on November 25, 2020, but only to continue to pay the monthly royalty to the OP3FT through partial payments.

The Board of Directors decided to wait for more detailed information on the means for clearing the unpaid debt and for paying the monthly royalty before taking a decision on this topic.

There being no topics remaining on the agenda, the meeting ended at 10:30 AM.

Amaury GRIMBERT  
President of the OP3FT Board of Directors

Alain MARTEL  
Secretary of the Meeting

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