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BYLAWS OF "OP3FT BRANCHES"

A Sole Shareholder Simplified Joint-Stock Company

with a Share Capital of 60,000 euros
Registered office : 6 square Mozart, Paris (75016), France
RCS number B 850.439.894

This document is the English translation of the Bylaws of OP3FT Branches,
which were originally written and filed in French. This translation is dated July 31, 2020.

(Bylaws updated on July 31, 2020)

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The Organization for the Promotion, Protection, and Progress of Frogans Technology (OP3FT), a *Fonds de dotation* with registered office at 6 square Mozart, Paris (75016), France, SIREN number 750.584.864 represented by its President, Mr Amaury Grimbert,

Decided to create a sole shareholder simplified joint-stock company and adopted the following Bylaws :

Article 1. FORM

The Company is created as a sole shareholder simplified joint-stock company (*société par actions simplifiée à actionnaire unique*), governed by the laws and regulations in force in France, as well as by these Bylaws.

Article 2. NAME

The name of the Company is "OP3FT Branches".

In all acts and documents prepared by the Company and intended for third parties, the name must be immediately preceded or followed by the phrase "*Société par Actions Simplifiée à Actionnaire Unique*" or by the initials *SASU*, and by the amount of the share capital.

Article 3. PURPOSE

The Company's purpose is to establish local branches of the *Fonds de dotation* OP3FT in all foreign countries, notably in the form of subsidiaries or branch offices.

Each local branch will be responsible, in relation with and under the control of the OP3FT, and in compliance with local laws, for promoting, protecting, and ensuring the progress of the Frogans technology, in the form of an open standard for the Internet, available for all, free of charge. Each local branch will participate in the drawing up of technical specifications of the Frogans technology, in the development of software implementations, as well as in the drafting of policies. Each local branch must ensure that the Frogans technology is well-suited to specific local characteristics.

More generally, each local branch must contribute to the development of a secure and stable Internet that is open to innovation, and must respect the principles of openness and transparency that enable as many people as possible to benefit from the progress made in the area of information and communications technologies.

Finally, the Company may also carry out any operation that is directly or indirectly related to this purpose.

Article 4. REGISTERED OFFICE

The registered office of the Company is the registered office of its Sole Shareholder, the *Fonds de dotation* OP3FT, located at 6 square Mozart, Paris (75016), France. It can be transferred to any other location in France by a simple decision of the President, subject to ratification by the next General Meeting of the Company.

Article 5. DURATION

The duration of the Company is set to 99 (ninety-nine) years from the date of its registration at the *Registre du Commerce et des Sociétés* (Trade and Companies Register) of Paris, France, except in the case of an extension or an early dissolution.

Article 6. SHARE CAPITAL AND GRANTS

The share capital of the Company is set at 60,000 (sixty thousand) euros. It is divided into 6,000 (six thousand) registered shares, with a par value of 10 (ten) euros and which are fully paid-up.

The share capital is comprised of a 60,000 (sixty thousand) euro cash injection paid by the Sole Shareholder, the *Fonds de dotation* OP3FT.

The share capital may be increased by way of a decision of the Sole Shareholder in order to provide the funds and capital required to establish each local branch.

Finally, the share capital of the Company cannot under any circumstances be opened to a third party, a local branch, a partner, or any other public or private entity. The share capital of the Company is assigned to the endowment of the OP3FT and is an integral part of the endowment.

Article 7. NON-TRANSFERABILITY OF SHARES

The shares of the Company, which are part of the non-expendable and inalienable endowment of the OP3FT, are non-transferable and intangible.

Each local branch may, in accordance with applicable local laws, open its capital to local investors or local partners, without calling into question the Company's control over the the local branch's activities for developing the Frogans technology, nor calling into question that the entire Frogans technology is held exclusively by the *Fonds de dotation* OP3FT.

Article 8. APPROVAL OF EQUITY PARTICIPATION BY INVESTORS OR LOCAL PARTNERS

In the case where an investor or local partner holds shares of a local branch, any transfer of these shares, be it by sale, contribution or donation, is subject to the Company's prior approval.

When an investor or local partner plans to transfer its local branch shares to one or more other parties, the investor or local partner must first, under penalty of the transfer being declared void, notify its transfer plan to the President of the Company by registered letter with return receipt, indicating the identity of the planned transferee(s), the number of shares in question, the planned transfer mode, the agreed price and the terms of payment, along with the irrevocable commitment of the beneficiary(ies) to acquire the said shares under those conditions.

The decision to approve of the planned transferee(s), or to disapprove of it (or them), which does not need to be justified, must be notified to the transferor by the President of the Company at the latest 3 (three) months from the notification of the transfer plan and request for approval, failing which the approval of the transferee(s) shall be considered as having been obtained.

In the case where the transferee(s) is(are) disapproved of, the Company is required within three 3 (three) months from the disapproval notification, to acquire the local branch shares or have them acquired either by one or more other investors or local partners, or by one or more third parties approved by Company, failing which the approval of the transferee(s) proposed by the transferor shall be considered as having been obtained.

If the transfer(s) cannot be regularized for a reason attributable to the transferor, the Company may have this(these) transfer(s) registered automatically in the local branch's company registers, even without the participation or signature of the transferor.

Failing approval, the acquisition of the local branch shares by the transferee(s) designated by the Company will be carried out using the price or valuation indicated in the transfer plan notification. In case of a disagreement on the share price put forward by the transferor, this price will be set definitively by an independent expert appointed by mutual agreement or, if no mutual agreement is reached within 15 (fifteen) days, by final order of the President of the *Tribunal de commerce de Paris* in France. The expert's decision, which is final and not subject to appeal, will apply to all parties, in accordance with the provisions of Article 1843-4 of the French *Code civil*.

Any transfer of the shares of a local branch carried out contrary to the provisions in these Bylaws is null and void.

Article 9. ADMINISTRATION OF THE COMPANY

The Company is administered by a President, which is the Sole Shareholder, the *Fonds de dotation* OP3FT, under the control of a Statutory Auditor.

The first President of the Company is the OP3FT, represented by the President of the OP3FT, Mr Amaury Grimbert, and the first Statutory Auditor is Mr Marc de Salinelles of the firm 3A Conseil.

The President has the broadest powers to act under all circumstances on behalf of the Company, within the limits of the Company's purpose and subject to the powers explicitly granted by French law to shareholder's general meetings.

The President may be assisted by one or more General Manager(s) appointed by the General Meeting following a simple majority vote.

The General Manager(s) shall have the same powers as the President, unless those powers have been limited by a decision of the General Meeting which appointed them, but that limitation nevertheless can be contested by third parties acting in good faith.

Article 10. GENERAL MEETINGS - DECISION OF THE SOLE SHAREHOLDER

The Company's General Meetings shall consist in decisions made by the Sole Shareholder, taken by the OP3FT Board of Directors, when convened by the Company's President, the Company's Statutory Auditor, or one or more of the General Managers, including the agenda. The Company's Statutory Auditor shall be convened in the same way for decisions within the scope of his or her responsibilities.

The decisions of the Sole Shareholder shall be taken by simple majority vote of the OP3FT Directors present or represented.

Article 11. RULES OF PROCEDURE

Rules of Procedure may be drawn up by the Sole Shareholder.

The goal of the Rules of Procedure is to specify the rules for implementing these Bylaws covering the day-to-day management and internal functioning of the Company.

Article 12. ACCOUNTING PERIOD

The Company's accounting period shall start January 1 and shall end December 31.

As an exception, the first accounting period shall start on March 5, 2019, the date when the Company starts business, and shall end on December 31, 2019.

Article 13. DISSOLUTION – LIQUIDATION

Excepting the cases of dissolution provided for by French law, and excepting regulatory extension, the Company shall be dissolved at the end of the duration set forth in the Bylaws or following a decision by the Sole Shareholder.

All the tangible and intangible assets of the Company shall then be transferred as of right to the *Fonds de dotation* OP3FT. The intangible assets shall become part of the OP3FT endowment and the tangible assets shall become part of the OP3FT's resources.

Signed in Paris, France, on July 31, 2020, in three original copies.

For the *Fonds de dotation* OP3FT,
Mr Amaury Grimbert, President of the Board of Directors