

**MINUTES OF THE MEETING OF THE
OP3FT BOARD OF DIRECTORS
OF MAY 29, 2023**

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 May 29, 2023.

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/20230529/access.html>
- in French: <https://www.op3ft.org/fr/resources/bdmm/20230529/access.html>

On May 29, 2023, at 5:30 PM, the OP3FT Board of Directors met by videoconference 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.

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:

- Follow-up on the supervision of the various work in progress by the OP3FT team, in particular

- work related to the promotion of the Frogans technology
 - work related to the protection of the Frogans technology
 - work related to the progress of the Frogans technology
- Directors’ Annual Statements,
 - Participation of the OP3FT at the VivaTech 2023 event,
 - Call for donations,
 - Development of OP3FT China,
 - 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.

During the follow-up on the supervision of the work in progress, the Board of Directors set guidelines for the OP3FT team, validating the priorities and the goals to be achieved.

Having deliberated the topics given on the meeting agenda, the Board of Directors took note of the following points and unanimously took the following decisions.

DIRECTORS’ ANNUAL STATEMENTS

As stated in Article 6 of the OP3FT Bylaws, “the Directors shall act in an independent and neutral manner with respect to special interests, including those of legal entities in which they might hold a position, whilst respecting the founding principles defined in these Bylaws.”

The Directors of the OP3FT restated the commitment made when acceding to their positions and each signed the “Directors’ Annual Statement”.

The Board of Directors decided on the publication of these annual statements, along with their English translation, on the OP3FT Web site “op3ft.org” at the following permanent Urls:

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

PARTICIPATION OF THE OP3FT AT THE VIVATECH 2023 EVENT

As a reminder, as part of its mission to promote, protect and ensure the progress of the Frogans technology, the OP3FT participates in targeted events allowing it to make Internet stakeholders more aware of the Frogans project and, where possible, to invite these stakeholders to join the Frogans project. These events are also an opportunity to keep up-to-date on evolution in the technical or legal environment which could have an impact on the Frogans technology or its use.

Viva Technology, or VivaTech, founded in 2016, is an annual, four-day event dedicated to technological innovation and startups in Paris, France. The first three days of VivaTech are exclusively for startups, investors, executives, students and academics; it is open to the general public on the fourth day. Mr Alexis TAMAS, in his role as President of the company F2R2, informed the Board of Directors that, in the context of its fundraising campaign, F2R2 will have a booth at VivaTech 2023 from June 14 to 17 and that the company F2R2 invites OP3FT to present the Frogans technology on the booth.

The Board of Directors took note of this invitation and of the opportunity that VivaTech 2023 represents for promoting the Frogans technology.

In this context, the Board of Directors supported the initiative of the company F2R2 with the OP3FT team's presence at VivaTech 2023 to present demonstrations of the Frogans technology on computers, mobile phones and virtual reality (VR).

CALL FOR DONATIONS

In its decision of December 1, 2022, the Board of Directors had decided to apply to the *Préfecture de Paris* for a new authorization to call on the generosity of the public through the year 2023.

The aim of this call is to fund OP3FT activities in compliance with the mission set forth in its Bylaws, especially those contributing to the development of an Internet which is secure, stable, and open to innovation.

In its decision of December 1, 2022, the Board of Directors had also decided to entrust to Mr Syar AHMADY, member of the OP3FT team, in-house lawyer, the mission to undertake all necessary administrative procedures with the *Préfecture de Paris* with the aim of renewing the authorization to call for donations.

The Board of Directors took note that the OP3FT had received this authorization by the prefectural order of May 15, 2023 for the period from March 16, 2023 to December 31, 2023.

DEVELOPMENT OF OP3FT CHINA

The Board of Directors took note that the final evaluation committee of the PIC project (*Projet d'innovation collaborative*) proposed jointly by OP3FT China and *Ecole Centrale de Pékin*, the Sino-French engineering school of Beihang University, and selected by a group of five students, on the theme "Frogans technology in the metaverse: strategic report for the OP3FT Board of Directors" was held on May 23, 2023 and went well.

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

For the following decisions, Messrs Alexis TAMAS and Amaury GRIMBERT did not take part in the vote because of their indirect interest in their capacity as directors of the company F2R2.

Further to the decision of the Board of Directors of April 26, 2022 to grant, as an exceptional measure, to the company F2R2 another 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, presented to the Board of Directors an evaluation of the third tranche of the offer of securities of the F2R2 company to the public, which began on April 6, 2022, as well as a summary of the action plan of the F2R2 company for continued fundraising.

The Board of Directors took note that fundraising by the F2R2 company is advancing progressively but is not yet sufficient to clear the unpaid debt of the F2R2 company, and that the company F2R2 continues to show its commitment to fulfill the Frogans Core Registry Delegation Agreement, by paying the monthly royalties through partial payments.

The Board of Directors took note of this situation and decided to grant, as an exceptional measure, to the company F2R2 a further extension for payment of the monthly royalties, on account of the difficulties faced by the company F2R2 in raising funds in the tense international context related, notably, to the war in Ukraine which has had a negative impact on the pace of fundraising, and lacking other possible resources for the company F2R2. This new extension is granted under the following conditions and subject to acceptance by the company F2R2:

- The company F2R2 is authorized to continue to pay the monthly royalties through partial payments, in light of the resources it can deploy and the incompressible needs of the OP3FT.
- This extension for payment will be mentioned on each invoice for monthly royalties issued by the OP3FT for the period and will not give rise to the 10% late payment penalty contractually agreed in the Frogans Core Registry Delegation Agreement.
- The debt must be cleared by the next General Meeting of the F2R2 company determining the continuation of its capital increase, meaning by June 30, 2024 at the latest.
- As soon as the company F2R2 will have raised funds enabling it to fulfill the financial obligations of the Frogans Core Registry Delegation Agreement, F2R2 will do so immediately, as this extension for payment of monthly royalties is justified solely by the tense international context related, notably, to the war in Ukraine having a negative impact on the pace of fundraising by the company F2R2.

Mr Alexis TAMAS, in his role as President of the company F2R2, indicated that he accepted the conditions for the extension for payment of monthly royalties and undertook to keep the Board of Directors informed of the progress of F2R2 fundraising.

The Board of Directors took note of this acceptance by the company F2R2 and decided that follow-up will continue to be provided at each of the OP3FT Board of Directors meetings until the entire unpaid debt has been cleared by the company F2R2.

There being no topics remaining on the agenda, the meeting ended at 7:30 PM.

Amaury GRIMBERT
President of the OP3FT Board of Directors

Alain MARTEL
Secretary of the Meeting

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