



LAGUNA DE BANÚS

COMUNIDAD DE PROPIETARIOS

To the members of the

Owners' Community **Laguna de Banus**

Marbella (Spain)

Marbella, 18th of August 2020

RE: AGM of 24th of August 2020

1. Postponement until not later than end of September 2020

Dear Owners,

Covid 19 has changed the world and regretfully, the scheduled AGM will be postponed. I have been informed by our Administrator and our Community Lawyer that the College of Property Administrators of Malaga recommends not to hold AMG's if it is not strictly necessary and furthermore that either the President or the Vice-President must attend the meeting in person to be able to chair the meeting. That means that both, President and Vice-President can attend the meeting by video only as "a matter of courtesy", could not chair the meeting and would not be eligible to vote or represent the proxies given to them. Proxies and votes are only valid when voted in person at the meeting.

Below, I quote our Community Lawyer:

"Given the impossibility of both the President and the Vice President to attend the Meeting due to the pandemic, it is lawful for another owner to act as president of the Meeting, provided that there is majority acquiescence of the others. It would be a mere substitution, justified in order to face an exceptional situation, in order not to paralyze the activity of the Community. There would therefore be no violation of article 14 of the Horizontal Property Law. In this sense, the Supreme Court ruled in a judgment dated 22/07/99. I would therefore recommend, in the event that there is an owner of the confidence of the Presidency in the group, that said community member be the one to replace the President on the Board at the AGM.

Having said the above, if the aforementioned substitution is not possible, I believe that in accordance with articles 13, 14 and 19.3 of the LPH, the Meeting could not be held."



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As communicated, neither I nor Mr. Abildsoe can attend the meeting of 24.08.2020 in person. I will not be in Spain for the foreseeable future but it is anticipated that Mr. Abildsoe will be in Marbella during the month of September 2020. Consequently, the AGM will be postponed until Mr. Abildsoe will be able to chair the meeting and a new date will be set for the AGM. Unfortunately, I could not identify in the short time available an Owner who could act as President of the scheduled meeting. However, the budget for the year 2020 and the financing of the Renovation Project should be approved and the Community needs the fees to meet its financial obligations until the end of this year. **Therefore, the AGM should take place at the latest by the end of September 2020 and if Mr. Abildsoe cannot chair the meeting, an Owner will be identified to fulfil the role as chairman of the AGM.**

2. Possibility of holding a “virtual meeting” enabling all Owners who are not in Marbella to attend by video conference

I have asked Mr. Hinojosa to advise on this and below is his answer, quote

“Indeed, the virtual meeting is not contemplated either in the Horizontal Property Law or in the Bylaws, and consequently the community members would have to show their agreement on this matter. I would recommend its regulation to be approved at the board (Approval of the possibility of holding future Meetings by telematic, mixed face-to-face and telematic means, zoom, Skype and any other present and future technology that allows non-physical presence Meetings to be held), until it is approved through a possible legislative change.”

Furthermore, on the question on the required quorum: *“There is not regulation in the Law about it. I consider that attending the current situation a simple majority will be enough.”*

Being mindful that Covid 19 might have changed the way meetings are held forever, I will put forward a motion for enabling such a meeting at the forthcoming AGM for a vote.

3. Update Campano

I am hopeful that an agreement can be found before the AGM. The “middle ground” could be that Campano waives its claim for loss of profit and that the Community waives the retainer which would have to be paid to Campano in January 2021. Our architect assured us that he does not see an imminent problem which could cause material cost to repair.



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4. Committee

Several Owners have registered their candidacy to be members of your Board and you will be able to choose among numerous candidates for your future Committee at the forthcoming AGM. The Owners who submitted their candidacy are:

1. **Mr. Dmitry Suzdaltsev**, Apartment 213 for the role of Vice-President
2. **Mr. Victor Zvagelskiy**, Apartment 104 for the role of Vice-President
3. **Mr. Simon Uris**, Apartment 322 for the role of Vice-President
4. **Mr. Pablo Jesus Garcia Romero**, Apartment 501 for the role of member of the Committee

You will receive a new invitation to the AGM with an updated Agenda and I kindly ask you to pay attention that you will have to sign new proxy forms and that due the circumstances the invitation could be at short notice, however keeping the timetable stipulated in the rules.

Please do not hesitate to address our Manageress, office@lagunabanus.es or our Administrator, pfay@pfvmarbella.com for any questions.

Best regards

Marcel Wolf