



LAGUNA DE BANÚS

COMUNIDAD DE PROPIETARIOS

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMMUNITY OF OWNERS LAGUNA DE BANÚS, HELD ON 30th NOVEMBER 2021

The Annual General Meeting of the Community of Owners Laguna de Banús met on second call at 9.30 a.m. on 30th November 2021, at Block 5, Urbanización Laguna de Banús, Marbella. The Meeting, which had been duly called for the above date was attended by the owners present or represented listed below, chaired by the President, Mr. Stig Abildsoe and with Mr. Patrick Fay acting as Secretary-Administrator, for the purposes of dealing with the items on the following **Agenda**:

1. **To read and to approve, where appropriate, the minutes of the AGM of 30th September 2020.**
2. **To present and to approve, where appropriate, the Accounts for the year January-December 2020.**
3. **To approve the list of debtors and legal action to collect such outstanding accounts.**
4. **To present and to approve the draft Annual Budget.**
5. **To elect or re-elect the President, the Vice-President, the Administrator and other members of the Executive Committee.**
6. **Any other Business.**

Those in attendance, either in person or by proxy, signed the attendance register, which was used to produce the following list of those present and represented:

PRESENTES	COEF
APMT 201	2.3730
APMT 213	1.9166
APMT 103	2.4386
APMT 113	1.9485
APMT 321	3.0907
APMT 222	3.0907
TOTAL	14.858%

REPRESENTADOS

APMT 102	3.0298	GLORIA ZIZZOLA
APMT 105	2.3755	LOUIS PRANDI
APMT 111	1.9485	STIG ABILDSOE
APMT 122	3.0907	STIG ABILDSOE
APMT 222	3.3239	SILVIA MONTAÑEZ
APMT 204	2.3730	STIG ABILDSOE
APMT 221	3.3239	STIG ABILDSOE



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APMT 302	2.4413	STIG ABILDSOE
APMT 303	2.4413	STIG ABILDSOE
APMT 304	2.3730	STIG ABILDSOE
APMT 311	1.5646	STIG ABILDSOE
APMT 402	2.4413	STIG ABILDSOE
APMT 403	2.4413	STIG ABILDSOE
APMT 404	2.3730	STIG ABILDSOE
APMT 412	2.4589	STIG ABILDSOE
APMT 421	3.0907	STIG ABILDSOE
APMT 422	3.0907	STIG ABILDSOE
APMT 601	2.5612	STIG ABILDSOE
APMT 603	2.5062	STIG ABILDSOE

TOTAL 49.2488%

APMT 312	2.4595	DMITRY SUZDALTSEV
APMT 313	1.9166	DMITRY SUZDALTSEV
APMT 501	0.9885	DMITRY SUZDALTSEV
APMT 602	2.9069	DMITRY SUZDALTSEV

TOTAL 8.2715%

Not entitled to vote for non-payment of fees

		Total debt
101	2.1363	4.844.38€
104	2.4392	24.814.84€
212	2.4595	44.435.99€
322	3.0907	13.908.71€

TOTAL 10.1257%



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The meeting was opened on second call at 09.30 a.m.

The President of the Community, Mr. Stig Abildsoe, welcomed all those present and reminded the General Meeting that they were obliged to comply with the regulations on Covid-19. He then proceeded to introduce the members of the top-table, with Mr. José María Hinojosa, the Community's lawyer, Ms. Victoria Payo, the Manager, Marcel Wolf, the Vice-President, Mr. Patrick Fay, the accounts auditor/administrator, Antony Wheatley, the interpreter, and Nati and José from the administration's office, responsible for taking notes for producing the minutes.

He stated that he hoped they would be able to have a pleasant meeting and that he would particularly like to thank Victoria and her team for keeping the community so beautiful despite Covid and all the complications that had arisen on the way.

He said that over and above maintaining the Community, they had updated all the cameras to improve surveillance and security within the Community. Additionally, he said that the repairs to the terraces and the leaks in Blocks 1 and 4 had not yet been completed, since some of the owners had not paid on time and the Community had had some problems with cash flow. He continued, saying that when the budget was approved for 2021, the renovations to the terraces would begin in January if the Community fees were received in time. He reported that it will take approximately five days to carry out the repairs and that it was essential to obtain access for the contractors, since if they failed to obtain access, it took longer and cost more than anticipated.

He said that apart from the above, the owner of apartment 213 had sued the Community, that the hearing had been scheduled to be held in January 2022, and that because the case was quite complicated, the Community had already paid more than 50,000€ for the work of the lawyers, the accountants and the translators, and that it was expected that there would still be even more expenses.

He reminded the meeting that any matters concerning the Community should be referred to the Administration's office by email and other similar channels, as this was the only way that they could monitor, react and take action, to answer the concerns of owners.

He ended his introduction, pointing out that at the last General Meeting the possibility of having a Russian interpreter had been requested, but that since there were more than 7 different languages spoken at the Community it had been decided to only hire interpreting services between Spanish and English.

Next, the lawyer, Mr. José María Hinojosa, addressed the meeting. He reported that on the matter of the Zarco case, there was an amount of €200,000 outstanding that was still being claimed at court. He mentioned that an appeal had been filed against the judgement and that he hoped they would have a final outcome on the case by next year.

On the lawsuit filed by apartment 213, he stated that it was true that the case was complicated, but that the details of the same were on the Community's web site, in a report that he had



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produced. Summarising, he reported that the €450,000 approved at the last AGM had been contested, together with the budget and the amount that had been spent on the refurbishment project, and on which several legal grounds were being invoked, like, for example, that the information appearing on the Notice of Meeting had been inadequate, that the necessary information on the project had not been supplied, claiming that the building works completed were not those authorised or ordered by the local town council authorities and petitioning the court to declare all the fees collected for this purpose as improper. He said that it was expected that the judgement would be to the in favour of the Community and that, with regard to the significant cost of the legal fees and the Community's representation, they were also asking for the Community to be awarded the costs.

The President again took the stand after the lawyer's address and went on to discuss item two on the Agenda.

1. To read and to approve, where appropriate, the minutes of the AGM of 30th September 2020.

Since all the owners had already received a copy of the minutes, the meeting went on to vote on the item on the Agenda on a show of hands. There were no votes against. The minutes of the AGM of 30th September 2020 were therefore unanimously approved, with 25 votes in favour and 4 against.

2. To present and to approve, where appropriate, the Accounts for the year January-December 2020.

All the owners had already received a copy of the Accounts before the General Meeting, the meeting therefore brought the item directly to a vote. There was one vote against from Mr. Dimitry Suzdaltsev. Consequently, the accounts for the year January-December 2020 were approved by the majority of the owners present and represented, with 23 in favour and 6 against.

3. To approve the list of debtors and legal action against them to recover the outstanding balance.

The President stated that the list of debtors and their outstanding accounts had not changed since it was sent out to the owners on 15th November. He mentioned that the biggest debt was owed by properties 104, 212 and 322 whom they had tried to recover the funds from out of court but without succeeding, such that they now needed the appropriate authorisation to be able to collect their debts through the courts.

The meeting then went on to vote on the item, on which there were no votes against. The approval of the list of debtors and the legal action against them to recover the outstanding balance was therefore unanimously approved.



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4. To present and to approve the draft annual budget.

The President addressed the meeting to explain that after the draft annual budget had been sent out, they had received information on the new regulations for 2022 for the annual inspections of the lifts and that this required the installation of new light curtain motion sensors covering the total height of the doors, thus detecting the presence of a passenger or an obstacle at the entrance to the booths and significantly increasing safety.

He said that the cost of the installation of the new sensors amounted to €1,200 plus VAT (a total of €1,452) X 9, i.e., a grand total of €13,068. He added that the quotations for this had also included tenders for renovating the nine lift booths in keeping with the Community's update and its new image. He explained that the total cost of the installation of the sensors and the refurbishment of the booths amounted to €56,316,15 (inclusive of VAT) for the 9 lifts.

The following was therefore submitted for approval: 1. The approval of the draft annual budget; 2. The refurbishment of the lift booths; 3. The authorisation for the President to sign quotation No. R45/0003127 from TK Elevator, S.L.U., dated 25.11.21 for a total of €56,316.15 (inclusive of VAT) for the nine lifts, and, 4. The method of payment by instalments provided by ThyssenKrupp Elevadores, S.L.U., to be financed over 36 months, the cost of which will be included in the Community's budget for the year 2022 for a final amount after financing of 61.355,88€.

The meeting then went on to vote on the above proposal, on which there was 23 votes in favour and 6 votes against. Consequently, the ordinary budget submitted and the specific proposal listed in the preceding paragraph were approved by the majority of those present and represented at the meeting.

5. To elect or re-elect the President, the Vice-President, the Administrator and other members of the Executive Committee.

Mr. Patrick Fay addressed the meeting and pointed out for the record that the quorum present and represented at the meeting was 54.95% of the total percentage shares in the Community.

He continued, stating that when the renovation project began three years ago, he had been asked by the Community at the time if he could take over the financial control of the Community as there was going to be a significant increase in the Community's expenses and that they would be more comfortable getting a firm of chartered accountants to represent the Community during this process. As he had taken the position of financial controller, he had also, for personal reasons, taken over the position of Administrator of the Community. However, since the renovation works had finalised, he stated that it was now his wish to resign as the Administrator of the Community, whilst taking over the position of auditor. He continued, saying that after he had informed the Manageress of his decision, she had put forward a new candidate, Mr. Javier Valcarce from V&V Advisors, who he strongly recommended. "I would like to take this opportunity to thank the Committee and especially Mr. Marcel Wolf, who is here, for his trust in my firm and in myself, but I would also like to thank him for the amount of time that he has



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dedicated to us and the Community, and for the amount of things that I have learned in the last three years.”

Mr. Patrick Fay then introduced the meeting to Mr. Javier Valcarce and his firm. Mr. Valcarce explained that he was a lawyer and that amongst other areas in which he had experience, he had more than twenty-five years’ experience in communities of owners. He continued, saying that it was a matter of pride for him that when communities had appointed them they tended to hire them over many years and even without resorting to the services rendered by any other companies. He hoped that he could count on the vote of those present at the meeting for his appointment and that they would not be disappointed.

It was clarified that the proposal was that Patrick should continue as Secretary-Administrator until 31st December 2021 and that as of 1st January 2022, Mr. Javier Valcarce would assume this position. Additionally, Mr. Valcarce mentioned that it was a normal practice as Administrator that each of the communities for whom they worked to appoint at least two signatories for the disposal of funds and bank accounts such that no payments could be made without the approval of at least both signatories.

The meeting then went on vote on the item, on which there was one vote against from Mr. Dimitry Suzdaltsev. Consequently, the appointment of Mr. Javier Valcarce of V&V Advisors as the Community’s Administrator was approved by majority.

Mr. Dimitry Suzdaltsev clarified that he had voted against because he did not want Patrick to leave, that some very extensive works had been carried out costing three and a half million euros, after which the President had left, and now Patrick was leaving. He said that all they needed now was for the lawyer to leave them too, adding that in Russia they would say that this could lead to the cart running off the road. The President answered, thanking him for his comment, but stating that he was confident that this would be a good solution for the administration and also for the Community’s accounting.

The meeting then went on to vote on the position of President. Mr. Abildsoe asked if there were any other candidates for the position of President. Since no other proposals were submitted under this item, the President said that he was prepared to submit his nomination for the position again. The item was therefore brought to a vote and the appointment of Mr. Stig Abildsoe as President of the Community of Owners was confirmed by the majority of those present and represented, with only one vote against the motion.

The meeting then voted on the position of Vice-President. Mr. Stig Abildsoe explained that Marcel had resigned during the course of the year, so that they now needed to find a new Vice-President. He therefore proposed Mr. Liam Smith, who had not been able to attend the meeting but whose presence at the meeting was not a requirement for the appointment. The President asked if there were any other candidates for the position. No one else volunteered for the position, so the item was brought directly to a vote. There were no votes against. Liam Smith was therefore unanimously appointed as Vice-President of the Community.

The President stated that, just as in the previous year, he placed himself entirely at the disposal



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of any owner that had any proposals for improvement or any complaint they wished to raise.

6. Any other business.

No questions or comments were raised under this item.

Since there was no further business, the President thanked everyone for attending, and closed the meeting at 10.00 a.m.

Signed: Mr. Stig Abildsoe

Signed: Mr. Patrick Fay

