



## Minutes of the 2<sup>nd</sup> Annual General Meeting

### Viewtalay Jomtien Condominium (1999) Building A Juristic Person

On Saturday 22<sup>nd</sup> January 2022 at 10:00 a.m.

Meeting Venue at the Pool Restaurant

#### The meeting started at 10.20 a.m.

Mr. Niran Hongthong, Assistant Operations Director Quality Property Management Company Limited (QPM), is a representative of the management department. He greeted the attendees together with the announcement of the votes according to the ownership ratio of the co-owners and the proxies. Votes counted: 122,753.00 ownership ratio out of the total ownership ratio 615,095.00 ownership ratio representing 19.96% of the total votes. Therefore, the 2021 Annual General Meeting of Co-owners was opened. This is the second meeting, based on the Condominium Act B.E. 2522, amended by the Condominium Act (No. 4), B.E. section 43, "A general meeting shall be attended by at least one-fourth of the members who have the right to vote of the total number of the qualified members in order to constitute a quorum. If the co-owners do not attend the meeting in the number to constitute a quorum pursuant to paragraph one, another general meeting shall be announced and held within fifteen days from the published date of the previous meeting. For this new meeting the constitution of a quorum shall be irrelevant."

For this meeting such quorum can conduct a meeting and considered and voted according to the agenda set forth in the invitation letter for the 2021 Annual General Meeting of Joint Owners, Schedule 2, with details of the attendees divided as follows:

Co-owner	101	Units	70,757.00	Ownership ratio	as a percentage	11.50 %
Proxy Holder	75	Units	51,996.00	Ownership ratio	as a percentage	8.45 %
<b>Total of Attendees</b>	<b>176</b>	<b>Units</b>	<b>122,753.00</b>	<b>Ownership ratio</b>	<b>as a percentage</b>	<b>19.96 %</b>

#### Agenda 1 The Matter to be informed by the Chairman

Mr. Niran Hongthong informed the meeting about the regulations of the condominium juristic person assigned to the chairman of the committee members presided over the annual general meeting of co-owners therefore invited Mr. Richard Allen Silverberg, the chairman of the committee members, to be the chairman of this meeting. The chairman of the meeting then greeted the attendees and assigned Mr. Niran Hongthong to conduct the meeting according to the meeting agenda.

**Resolution: The matter was acknowledged.**



## **Agenda 2 Adoption the minutes of 2020 AGM (13th March 2021)**

Mr. Niran Hongthong summarized the minutes of the 2020 Annual General Meeting of Co-owners according to the meeting documents on pages 10-25 for the attendees to consider and certify the minutes of the meeting.

**Resolution:** The Meeting considered and resolved to approve the Minutes of the 2020 Annual General Meeting of Co-owner with a majority vote of the attendees as follows:

<b>Approve</b>	<b>84,339.00</b>	<b>Ownership ratio</b>	<b>as a percentage</b>	<b>68.71 %</b>
Disapprove	9,771.00	Ownership ratio	as a percentage	7.96 %
Abstain	28,643.00	Ownership ratio	as a percentage	26.79 %

## **Agenda 3 Work Performance Report of Year 2021**

Mr. Niran Hongthong reported the operating results of the condominium juristic person for the year 2021 according to the meeting documents on pages 26-35 to inform the attendees of the past performance, which can be considered as follows:

- Purchasing a set of connectors for the fire hose
- Install the entrance door in front of the building
- Replace the water pipes for the water supply and fire pumps.
- Change emergency lights throughout the building
- Replace the fire door in the middle of the roof
- Change the MDB cabinet breaker
- Adding the roof of the motorcycle parking lot behind the building
- Change the control cabinet for the swimming pool water pump system
- Receive passenger elevators
- Etc.

**Resolution:** The matter was acknowledged.

## **Agenda 4 Approval the balance sheet for 2021 (Period 1<sup>st</sup> October 2020 to 30<sup>th</sup> September 2021)**

Mr. Niran Hongthong reported the status of financial statements for the fiscal year for the period ending September 30<sup>th</sup>, 2021, according to the meeting documents on pages 36 - 64, which can be summarized as follows:

According to the auditor's report, PN Audit Company Limited, licensed registration no. 8855, Ms. Yaowaluk Chuaynoo has reviewed the statement of financial status as of October 1<sup>st</sup>, 2020 to September



30<sup>th</sup>, 2021 to show the attendees that such statements correct as it should be in essence according to generally accepted accounting principles.

#### Assets

	2021	2020
Current Assets	13,654,859.47	14,518,309.78
Non-current assets	<u>10,339,558.77</u>	<u>1,253,745.16</u>
Total assets	<u>23,994,418.24</u>	<u>15,772,009.27</u>

#### Liabilities and Owner's Equity

	2021	2020
Current liabilities	3,374,114.21	5,263,797.40
Co-owner and other creditors	20,620,304.03	10,508,211.87
Total current liabilities	<u>23,994,418.24</u>	<u>15,772,009.27</u>

#### Income and expenses statement

	2021	2020
Total income	20,424,863.93	12,671,091.01
Total expenses	<u>10,312,771.77</u>	10,854,532.16
Income is higher (lower) than expenses	<u>10,112,092.16</u>	
	<u>1,816,554.85</u>	

**Resolution:** At the meeting with a majority vote of the attendees has a resolution to certify all financial statements for the fiscal year from October 1<sup>st</sup>, 2020 to September 30<sup>th</sup>, 2021 as follows:

Approve	61,853.00	Ownership ratio	as a percentage	50.39 %
Disapprove	41,183.00	Ownership ratio	as a percentage	33.55 %
Abstain	19,717.00	Ownership ratio	as a percentage	16.06 %



### **Agenda 5 Approval for supplementary fee of 2022**

Mr. Niran Hongthong notified to the meeting that due to the common fee at the rate of 3,600 baht per room per year charged by the juristic person according to the regulations of that building not enough to cover the expenses of the condominium juristic person and in the change of regulations to raise the common fee, it must be voted on by all co-owners. Not less than half of all co-owners under the Condominium Act. Therefore, a special fund has to be billed to compensate for the budget deficit. See the documents for the meeting agenda 6 regarding the approval of the budget and plans for the year 2022 on pages 67-72 and request the meeting to jointly approve the collection of loss compensation for the year 2022 balance sheet under section 40 of the Condominium Act.

**Resolution:** The meeting considered and saw that the co-owners and attendees chose the amount of compensation for the balance sheet loss at 13,900 baht or 15,900 baht is quite high. Many co-owners are now affected by the current economic and epidemic conditions. Therefore, I would like the meeting to consider the amount collected again. The meeting resolved with a majority vote of the co-owners. Attendees in the meeting are as follows:

Approve	48,274.00	Ownership ratio	as a percentage	39.33 %
<b>Disapprove</b>	<b>61,044.00</b>	<b>Ownership ratio</b>	<b>as a percentage</b>	<b>49.73 %</b>
Abstain	13,435.00	Ownership ratio	as a percentage	10.94 %

### **Agenda 6 Approval of the expenditure budget and action plan for 2022**

Mr. Niran Hongthong reported the annual budget for the year 2022 and explained to the attendees the details as per the documents attached to the meeting on pages 67 - 72 which can be summarized as follows: by asking the co-owners to consider comparing the budget for the year 2022 between the collection of compensation for the loss of the balance sheet for the year 2022 in the amount of 13,900 baht and 15,900 baht.

Due to the voting result of Agenda 5 regarding the consideration of collection of compensation for loss compensation for the year 2022 from the majority votes of the attendees disapproved to collect compensation for loss on the annual balance sheet, Mr. Niran therefore suggested having the co-owners and attendees join together to consider Agenda 5 again by proposing the amount that the juristic person agrees to collect as compensation for the loss of the balance sheet for the year 2022, which one attendee made a proposal, namely: amount 9,500 baht, so use the voting slip for agenda 9 other matters (if any) and rename the agenda to consider collecting compensation for loss on the balance sheet for the year 2022 in the amount of 9,500 baht as an option for voting.



**Resolution:** The meeting considered and agreed with the majority votes of the attendees to approve the budget and work plan for the year 2022 by collecting the loss compensation fund of the balance sheet in the amount of 9,500 baht as follows:

Approve	46,017.00	Ownership ratio	as a percentage	37.49 %
Disapprove	13,909.00	Ownership ratio	as a percentage	11.33 %

#### **Agenda 7 Appointment of the auditor for 2022 and designation of auditor fee**

Mr. Niran Hongthong explained to the meeting about the law regarding the appointment of auditors of condominium juristic person. According to the Condominium Act, B.E. 2522, amended by the Condominium Act (No. 4), B.E. 2551, Section 42/1, with the proposed audit. A total of 3 auditors, with names and service rates as follows:

1. PN Audit Co., Ltd.	Service Fee	12,000 Baht
2. Excel Audit Co., Ltd.	Service Fee	14,000 Baht
3. Rajchavat Accounting Co., Ltd.	Service Fee	14,000 Baht

Mr. Niran Hongthong asked the meeting to consider appointing the auditor of the condominium juristic person and approve.

**Resolution:** The meeting resolved to appoint PN Audit Co., Ltd. by Ms. Yaowalak Chuaynu, Certified Public Accountant No. 8855, to be the Condominium Juristic Person Auditor. with a total remuneration of 12,000 baht with a majority vote of the co-owners attending the meeting as follows:

PN Audit Co., Ltd.	73,997.00	Ownership ratio	as a percentage	60.28 %
Excel Audit Co., Ltd.	15,053.00	Ownership ratio	as a percentage	12.26 %
Rajchavat Accounting Co., Ltd.	00.00	Ownership ratio	as a percentage	0.00 %
Abstain	33,703.00	Ownership ratio	as a percentage	27.46 %

#### **Agenda 8 Election of new juristic person manager**

Mr. Niran informed the meeting that since there were less than 25% of the total co-owners attending the meeting, we are unable to vote for selection of the juristic person manager therefore had to let Mr. Alan Martin Sherman continue as the Condominium Juristic Manager of View Talay Jomtien Condominium (1999) Building A Juristic Person.

**Resolution:** The meeting was acknowledged.



## Agenda 9 Approval for a supplementary fee of 2022 for 9,500 THB

As a result of Agenda 5 to consider and approve the collection of loss compensation for the year 2022 balance sheet, since the majority of votes in the meeting did not approve the collection of the loss compensation fund for the year 2022, Mr. Niran Hongthong explained to the meeting that note that if the annual balance sheet loss compensation is not collected, the juristic person may encounter problems with liquidity in the business operations of the juristic person, for example, there may be insufficient funds to pay utility bills, swimming pool maintenance fees, etc. The juristic person has the heart of every co-owner affected by economic situation, but the collection of loss compensation for the balance sheet is very important to the business operation of the juristic person as well. Considering the collection of loss compensation for the balance sheet for the year 2022 again by having the meeting attendees raise their hands to propose the amount they deem appropriate to be collected by the juristic person in the amount of 9,500 baht. The meeting therefore jointly considered and voted again.

**Resolution:** The meeting resolved to approve the collection of loss compensation for the balance sheet for the year 2022 in the amount of 9,500 baht with the following votes:

<b>Approve</b>	<b>56,894.00</b>	<b>Ownership ratio</b>	<b>as a percent</b>	<b>46.35 %</b>
Disapprove	37,042.00	Ownership ratio	as a percent	30.18 %
Abstain	28,817.00	Ownership ratio	as a percent	23.48 %

When no other meeting attendees proposed to the meeting for further consideration, the chairman of the meeting thanked all attendees. and the meeting closed at 1:30 p.m.

Signed

Chairman

43486890 Condominium Co., Ltd.

By Mr. Richard Allen Silverberg

Co-owner of Unit No. 434/868-870

Signed

Recorder

Signed

Editor

(Miss Ploypailin Sapprsit)

(Miss Wanthida Phongkaman)

Building Manager

Operation Manager