

EXTRAORDINARY ASSEMBLY OF CONDOMINIUM OWNERS OF THE CONDOMINIUM PROPERTY REGIME “EL CANTIL” PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND THE SUB-REGIMES EL CANTIL SOUTH TOWER AND EL CANTIL NORTH TOWER

In the city of Cozumel, Quintana Roo, at **8:00 a.m. (EIGHT O’CLOCK A.M.)** on the **FOURTEENTH** day of **NOVEMBER** of the year **TWO THOUSAND TWENTY-FIVE**, at the **KUZAM BUSINESS CENTER**, located at **7 South Street No. 8505, between 85th Avenue and 85 Bis Avenue, Repobladores Neighborhood, Cozumel, Quintana Roo**, the condominium owners of the Condominium Property Regime known as **“EL CANTIL” Private Unit One and Private Unit Two and the sub-regimes El Cantil South Tower and El Cantil North Tower** (hereinafter the **“Condominium”**) met in **SECOND CALL** to hold an **Extraordinary Assembly of Condominium Owners**, to which they had been duly and previously convened by means of a notice issued on **October 13, 2025** (Annex A), in accordance with the provisions of the Condominium Bylaws.

Once proper accreditation of the condominium owners present, as well as their legal representatives and attorneys-in-fact—who are listed in the attendance list duly signed and attached hereto (Annex B)—had been completed, the **introduction of the special guests** for this Extraordinary Assembly was carried out. Accordingly, the acting **Supervisory Committee** of the Condominium called the meeting to order and introduced the following individuals as **Special Guests** of the Assembly:

First, **Ms. Romina Harsanyi Nacif, Esq.**; second, **Ms. Johana Margarita Rodríguez Romero, Esq.**

Mr. Yigall Marcel Rodríguez Romero, as interpreter contracted by the Condominium Property Regime for this Assembly for the **English–Spanish and Spanish–English** languages; and

Mr. Erick Pedro Romero, as **English–Spanish and Spanish–English** interpreter for the representative of Units **9-A and 9-B Rest**, **Mr. José María Fernández Gea, Esq.**

Immediately thereafter, by **unanimous vote of all those present**, representing **80.3934% (Eighty Point Three Nine Three Four Percent)** of the undivided interest votes in relation to the Master Condominium, **Mr. Robert Donald Van De Vuurst** was appointed as **President of the Assembly**; likewise, **Ms. Johana Margarita Rodríguez Romero, Esq.**, was appointed as **Secretary**, and **Ms. Paula Lynne French** and **Ms. Martina Lee Hanson** were appointed as **Vote Counters (Scrutineers)**.

After accepting their respective positions, the vote counters proceeded to review the signed attendance list of the condominium owners forming part of **“EL CANTIL” Private Unit One and Private Unit Two and the sub-regimes El Cantil South Tower and El Cantil North Tower**, in accordance with the documents presented by the condominium owners, which certify their legal capacity and right to attend this Assembly, either in person or by means of a duly executed power of attorney granted to a legal representative. Said powers of attorney are attached to the records of these Assembly minutes (Annex C). The vote counters further certified that **80.3934% (Eighty Point Three Nine Three Four**

Percent) of the undivided interest in relation to the Master Condominium was represented at this Assembly, as calculated in accordance with the undivided interest voting chart.

Based on the certification issued by the vote counters and pursuant to the Bylaws, the President declared the Assembly **legally installed in Second Call** and declared that the resolutions adopted herein shall be **valid and binding upon all condominium owners**, including those absent or dissenting.

Accordingly, the Assembly proceeded to the **First Item of the Agenda**:

FIRST ITEM. – In addressing the first item of the Agenda, regarding the attendance list, certification is made that the **legal quorum** for this Extraordinary Assembly is present. Therefore, it is explained to all those present that each condominium owner shall be entitled to a number of votes equal to the percentage value of their unit in relation to the Master Condominium.

The distribution of votes according to the units’ **undivided interest percentages** shall be as follows:

South Tower	Owner	Pro-indiviso %	Proindiviso % as it relates to the master
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L-A	GERICO VENTURES S de RL CV (Legal Rep. Cecil Clay Cogar II)	4.9297	2.203
L-B	Fideicomiso-SOL Y LUNA INVESTMENTS LLC (DAVID WILLIAM AHRENDSEN)	3.6099	1.6132
L-C	Fideicomiso- LCS UNIT LLC (SIDNEY CHARLES STOLPER)	5.3936	2.4103
3-A	Fideicomiso- DANIEL JOSEPH y COLEEN FAYE KLIETHERMES	4.9959	2.2326
3-B	Fideicomiso- CHRISTOPHER MICHAEL y CAROLYN JANE SUTTON	3.771	1.6852
3-C	Fideicomiso- SALT and LLIMES LLC (Greg Chrimes, Mark Llewellyn, Deb Llewellyn y Megan Jordan)	5.1875	2.3182
4-A	MANANA 4A EL CANTIL SUR S.R.L. de C.V.	4.8817	2.1815
4-B	Fideicomiso-EL CANTIL 4B LLC (Edward M Ohayon y Carene Emie Ohayon)	3.8892	1.738
4-C	Fideicomiso- CASA TROPICAL LLC (GARY ROBERT GOMOLA)	5.2272	2.3359
5-A	Fideicomiso- DOUGLAS WILLIAM FRENCH Y PAULA LYNNE FRENCH	4.8888	2.1847
5-B	Fideicomiso- JAIME ALBERTO OLMO Y NORMA IRIS PEDRAZA	3.897	1.7415
5-C	Fideicomiso-JEFFERY DUANE COLEMAN y SHERI SHANNON COLEMAN	5.2296	2.337
6-A	Fideicomiso- FRANCIS BERNARD DOONAN	4.8978	2.1887
6-B	Fideicomiso- EL CANTIL 6BS PROPERTIES LLC (GREGORY NATHAN HANSON)	3.81	1.7026
6-C	Fideicomiso-TMJE PROPERTIES LLC (DAVID BOOK)	5.3001	2.3685
7-A	Fideicomiso- 7ASURCANTIL LLC (WILLIAM JOSEPH MENCAROW)	5.0521	2.2577

7-B	Fideicomiso- MARK ALAN HANDLEY y MAGDALENA BUSTAMANTE HANDLEY	3.9043	1.7447
7-C	Fideicomiso- BRADLEY W CHARLES y PEGGY ANNETTE CHARLES	5.2138	2.3299
8-A	Fideicomiso- PHAS EL CANTIL LLC (GREGOR SCOTT BAILAR)	6.6082	2.953
8-B	Fideicomiso- EL CANTIL PHB LLC (SIDNEY CHARLES STOLPER)	2.5197	1.126
8-C	Fideicomiso- REBECCA BOHANNAN y JEFFREY DUANE BOHANNAN	6.7929	3.0356

North Tower	Owner	Pro-indiviso %	Proindiviso % as it relates to the master
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L-A	Fideicomiso- GARY THOMAS OLKOWSKI y LESLIE JO OLKOWSKI	2.7636	1.5286
L-B	Fideicomiso- ANTHONY RAY BOATWRIGHT JR.	2.1308	1.1786
L-C	Fideicomiso-JEFFERY ALAN JOZWIAK y SARAH SHAUGHNESSY JOZWIAK	2.1817	1.2068
L-D	Fideicomiso- OJOS SINROSA, LLC (LAURIE LYN SORRENSON Y JOEL MACLIN HICKERSON)	3.4149	1.8888
2-A	Fideicomiso- ROBERT WALTER y MARY FORSTER SCHOENTHALER	4.2272	2.3382
2-B	Fideicomiso- PSALM 91:2 LLC (ROBERT DONALD VAN DE VUURST)	3.2637	1.8052
2-C	Fideicomiso- DANNMARK PROPERTIES LLC (VICTOR PETER MARKUSKI JR.)	3.5451	1.9609
3-A	Fideicomiso- PURISCH PROPERTIES LLC (ARNOLD y ELLEN PURISCH)	4.2272	2.3382
3-B	Fideicomiso- THOMAS LEE SWANSON y ANDREA LYNN SWANSON	3.2637	1.8052
3-C	Fideicomiso- JOAN HILDA Y GEORGE JOHN BACZYNSKI	3.5451	1.9609
4-A	Fideicomiso- WARD THOMAS	4.2272	2.3382
4-B	Fideicomiso- THE SMITH AND WENSVEEN VACATION RENTAL LLC (EARL LEO SMITH III y JANICE SMITH)	3.2637	1.8052
4-C	Fideicomiso- KANDY JEAN STAHL y RAYMOND CHARLES LONG JR	3.5451	1.9609
5-A	Fideicomiso- JEAN MARIE BRILL y MICHAEL JON BRILL	4.2272	2.3382
5-B	RAMON VILLANUEVA LOPEZ	3.2637	1.8052
5-C	Fideicomiso- ROBERT LEE BALGENORTH y MICHAELA EDITH ELLA BALGENORTH	3.5451	1.9609
6-A	Fideicomiso- RICHARD WAYNE TREPETA	4.2272	2.3382
6-B	Fideicomiso- BRADLEY DUANE JOHNSON y DILFUSA ISLOMOVNA JOHNSON	3.2637	1.8052
6-C	Fideicomiso- ELCANTIL 6CN LLC (DANIEL CLARK KENNY)	3.5451	1.9609
7-A	ESTHER DE LA PEÑA HERNANDEZ alias JASSIANA KONNI JAXEN alias ESTHER COCHRANE	3.0013	1.6601
7-B	Fideicomiso- REGINA BONESO y ROBERT MITCHELL BONESO	2.0337	1.1249

7-C	Fideicomiso- CHRISTOPHER EUGENE CUMPTON y SUSAN MARIA CIROKI	2.2714	1.2563
7-D	CANTIL 7JN LLC (Crystal Marie Dudley)	3.5584	1.9682
8-A	Sergio Ivan Briceño Vargas	4.2272	2.3382
8-B	Fideicomiso- LIONFISH LLC (Bradley W Charles y Peggy Annette Charles)	3.2637	1.8052
8-C	Fideicomiso-CANTIL COZUMEL LLC (Leslie Jo Olkowski y Gary Thomas Olkowski)	3.5451	1.9609
9-A	Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (represented por el Lic. José María Fernández Gea)	6.9624	3.8511
9-B Rest	Wynston Albert Darbo Dannerman Dominguez, Emilee Ilene Dannerman Melendez y Ayden Marshall Dannerman Melendez (represented por el Lic. José María Fernández Gea)	5.4658	3.0233

Immediately thereafter, it is stated that, from the list of units mentioned above, the following units were **absent: LAS, 7AS, 3BN, 4BN, 5BN, 6AN, 6CN, 7BN, 7DN, and 8AN**. Said units are in **noncompliance with Article 14 of the El Cantil Condominium Bylaws**. Those present are reminded that this article clearly establishes the **obligation and responsibility of each condominium owner to make every effort to attend, either in person or through a duly authorized legal representative, ALL Condominium Assemblies**, since repeated absences may negatively affect or even obstruct the decision-making process for the well-being of the Condominium.

The vote counters now certify that there are **19 Units representing 44.6878% (Forty-Four Point Six Eight Seven Eight Percent)** of the undivided interest in the **South Tower Sub-Regime**, and **20 Units representing 55.3125% (Fifty-Five Point Three One Two Five Percent)** of the undivided interest in the **North Tower Sub-Regime**, and that the **undivided interest in relation to the Master Condominium “El Cantil” totals 80.3934% (Eighty Point Three Nine Three Four Percent)**, represented by **39 units present out of a total of 49 units**. Therefore, this Assembly establishes that the **undivided interest of both Towers (North and South) in relation to the Master Condominium “El Cantil,” totaling 80.3934% (Eighty Point Three Nine Three Four Percent)**, shall be used for the adoption of all decisions at this Assembly.

This item is **approved unanimously** by the votes present, representing **80.3934% (Eighty Point Three Nine Three Four Percent)** of the undivided interest votes in relation to the Master Condominium Regime, and is approved as duly set forth in these minutes.

SECOND ITEM. – In addressing Item II of the Agenda, and following discussion regarding the election of the **President, Secretary, and two Vote Counters**, by **unanimous vote of those present**, representing **80.3934% (Eighty Point Three Nine Three Four Percent)** of the undivided interest votes in relation to the Master Condominium, the Assembly approves as duly recorded in these minutes the appointment of **Mr. Robert Donald Van De Vuurst** as **President of the Assembly**, **Ms. Johana Margarita Rodríguez Romero, Esq.**, as **Secretary**, and **Ms. Paula Lynne French** and **Ms. Martina Lee Hanson** as **Vote Counters**.

THIRD ITEM. – In addressing Item III of the Agenda, the President of the Assembly, **Mr. Robert Donald Van De Vuurst**, declares that the Assembly is **legally constituted in Second Call**, that the attendance list of the condominium owners present—either in person or represented by duly authorized legal representatives—has been certified by the vote counters, in accordance with the resolution of the First Item. He further reminds all those present that this Assembly has established that the **undivided interest of both Towers (North and South) in relation to the Master Condominium “El Cantil,” totaling 80.3934% (Eighty Point Three Nine Three Four Percent), shall be used for the adoption of all decisions**, pursuant to the resolution of the First Item.

FOURTH ITEM. – In addressing Item IV of the Agenda, the President read aloud the proposed Agenda for this Assembly, which is transcribed as follows:

“AGENDA”

- I- Verification of Attendance list (Which will authenticate the number of co-owners present, representatives or legal proxies calculated in accordance with their undivided interest, done Per Sub Regimes and Master Regime).
- II- Appointment of Assembly Chairman, Secretary and two Vote tellers.
- III- Declaration by the Assembly Chairman that the Meeting is duly and legally installed in accordance with the regulations.
- IV- Reading of The Agenda.
- V- Discussion and/or vote for the ratification of the Minutes of the Extraordinary Assembly of 2024.
- VI- Administrator and Vigilance Committee Report on progress since the last meeting.
- VII- Discussion and in its case approval of certain adjustments in the Rules and Regulations/Bylaws of El Cantil Regime.
- VIII- Discussion and/or Vote Regarding Legal and Settlement Matters.
- IX- Discussion and Election and/or Ratification of Vigilance Committee Members. X- Discussion and/or vote regarding the Financial Statement for 2024.
- XI- Discussion and vote for the General Budget for 2026 and Reserve Fund expenses.
- XII- Discussion and Ratification of Administration.
- XIII- General Business
- XIV- Designation of Special Agent who will cause a formal record of the Assembly minutes before a Public Notary as well as their registration before the Public Registry of Deeds and Commerce in Cozumel.
- XV- Adjournment.

The Assembly approves this item by **unanimous vote of those present**, representing **80.3934% (Eighty Point Three Nine Three Four Percent)** of the undivided interest votes in relation to the **Master Condominium**.

FIFTH ITEM. – In addressing Item V of the Agenda, the President of the Assembly states that it is necessary to **ratify the Minutes of the Extraordinary Condominium Assembly of 2024**. **Mr. Gregory Nathan Hanson** makes a motion that the minutes of said Assembly not be read aloud, as the document is very extensive, and that their ratification be approved. Accordingly, the matter is submitted to a vote, and the Assembly resolves as follows:

Resolution:

The ratification of the **Minutes of the Extraordinary Condominium Assembly of 2024** is approved by **unanimous vote of those present**, representing **80.3934% (Eighty Point Three Nine Three Four Percent)** of the undivided interest votes in relation to the **Master Condominium Regime**.

SIXTH ITEM. – In addressing Item VI of the Agenda, **Mr. Ashley Grant Sartison**, in his capacity as **legal representative of CBP Cozumel S.A. de C.V.**, the company serving as **Administrator of the Condominium Property Regime “El Cantil,”** proceeds to present the **Administration Report** regarding progress since the last Assembly, by means of a slide presentation. Said report is extensive in length; therefore, although it is not attached as an annex to these minutes, each of the owners confirms that they have received it by **email**.

Several owners raise questions and comments regarding maintenance matters, and **Mr. Ashley Grant Sartison** takes note of these items for later review and also extends an invitation to all owners to participate in the **periodic walkthroughs of the common areas**, together with the building supervisors and the Supervisory Committee, in order to discuss any concerns they may have throughout the year.

Taking the floor, **Mr. Gregory Nathan Hanson**, as **President of the Supervisory Committee**, presents the **Supervisory Committee Report**. He explains that the Committee has been very active, particularly with respect to legal matters, and speaks about how productive the walkthroughs conducted with the Administrator have been in identifying maintenance issues. He also invites owners to participate in the building walkthroughs. He further addresses an issue related to the **access cubicles**, noting that solutions are currently being explored. He also mentions the recurring presence of **glass in the pool area**, emphasizing the importance of reminding those who rent their units to exercise great care in this regard, as it is ultimately a matter of **safety for all**. The final topic addressed concerns **hanging clothes on balconies**, reminding those present that this matter is regulated in the Bylaws and must be respected. After several comments, the Assembly adopts the following:

Resolution:

The Assembly approves this item by **unanimous vote of those present**, representing **80.3934% (Eighty Point Three Nine Three Four Percent)** of the undivided interest votes in relation to the **Master Condominium**.

SEVENTH ITEM. – In addressing Item VII of the Agenda, **Mr. Gary Robert Gomola** proceeds with the discussion and, as applicable, the approval of certain **amendments to the Condominium**

Bylaws of the “El Cantil” Regime. The Assembly engages in an extensive discussion through questions and answers regarding the proposed amendments to **four (4) Articles of the Condominium Bylaws and one (1) rule of the Operating Rules and Courtesy Guidelines**, and reaches the following **five (5) resolutions**:

FIRST RESOLUTION:

A motion is made to amend **Article Seven of the “El Cantil” Bylaws**:

ARTICLE SEVEN – Structural Transformation and Construction - Common Property may not be modified in any form, shape, wall texture, reconfiguration of outside walls or use in anyway. No Common Area, reconfiguration or change of use will be done unless it is approved by majority vote at an Extraordinary Assembly in which at least 75% of the undivided interest is present.

Subdivision of condos into multiple units is strictly prohibited. Accordingly, any plans submitted that appear to include, or allow for, a subdivision will not be approved.

All construction, renovations, alterations, reconfigurations, or modifications to a Unit which are done at any time are subject to the prior authorization of the Architectural Committee, VC and Administration, in each instance based upon the Architectural Guidelines, which are a part of the Operative Regulations (Exhibit A). As part of the Operative Regulations, an Extraordinary Assembly is not required for modification of the Architectural Guidelines. All Architectural Committee, VC and Administration approvals, as well as all applicable governmental permits must be approved prior to initiating work of any kind. Failure to do so, will result in penalties to be established by the Administrator and VC in accordance with these Bylaws and the Law. Unit owners are advised to submit all plans to the Architectural Committee well in advance of the intended commencement of any work, in order for proper and timely review and discussion, as necessary, of the project plans. This requirement does not apply to repairs that are required as a result of an unforeseen emergency, such as water leaks, blocked plumbing, electrical failures, and the like, but Unit owners must notify the VC and Administration as promptly as possible of the emergency and the repairs that are intended. The VC and Administration reserves the right to review all emergency repair plans and to require that they be done in accordance with the Architectural Guidelines.

The VC will appoint 3 members from those who volunteer to form the Architectural Committee. Members of the VC cannot serve on the committee.

This motion, under the **First Resolution**, is approved by a **majority of the votes present**, representing **73.5192% (Seventy-Three Point Five One Nine Two Percent) in favor, 0% (Zero Percent) against**, and **6.8744% (Six Point Eight Seven Four Four Percent) abstaining**, of the undivided interest votes in relation to the **Master Condominium Regime**.

SECOND RESOLUTION:

A motion is made to amend **Article 54 of the “El Cantil” Bylaws**, which shall now read as follows:

ARTICLE FIFTY-FOUR – Reserve Fund Contributions (income) – The Reserve Fund is to be used ONLY to pay for major repairs/replacements and the purchase of capital assets. The Reserve Fund Contributions will be collected quarterly and shall continue each quarter until the Unallocated Fund balance exceeds 2,000,000 pesos, at which point, they shall be temporarily discontinued. Reserve Fund Contributions will be automatically reinstated during the quarter immediately following any quarter in which the Unallocated Reserve Fund balance drops below 2,000,000 pesos. The Reserve Fund may also be used to cover shortfalls in the General Fund as outlined in Article Fifty-Six.

This motion, under the **First Resolution**, is approved by a **majority of the votes present**, representing **73.5192% (Seventy-Three Point Five One Nine Two Percent) in favor, 0% (Zero Percent) against**, and **6.8744% (Six Point Eight Seven Four Four Percent) abstaining**, of the undivided interest votes in relation to the **Master Condominium Regime**.

THIRD RESOLUTION:

A motion is made to amend **Article 38 of the “El Cantil” Bylaws**, which shall now read as follows:

ARTICLE THIRTY-EIGHT – VC Eligibility – Persons nominated to serve on the VC shall not have been previously convicted in a court of a felony, or any other crime for which the judge could have imprisoned them for more than one year, or convicted in any court of a misdemeanor crime involving financial transactions of any kind. Additionally, persons nominated for the VC shall be current on all payments due to the HOA, including maintenance fees, reserve fund, late interest, and any other concept that has been agreed to contribute, from the beginning and during the entirety of their management. Anyone elected to serve on the VC may be asked to submit to a background check if a majority of the other members vote to request one. The sole focus of this background check is to be the individual’s legal history as noted above. In such case, their appointment to the VC will be probationary until a clean report is received.

Applicants must be people who preferably reside in the Condominium or who stay more frequently in the property and who do not have a conflict of interest with the Condominium. Due to the above, the following may not apply or be members of the VC:

- a. Those people who provide services directly or indirectly to the Condominium.
- b. A Condominium Owner who holds 30% of the property undivided interest.
- c. Any other impediment established by the Assembly.

The VC may be constituted by a president, a secretary, a treasurer and two members determined by the Assembly. The VC will not have a casting vote to resolve differences or controversies that arise in Assembly meetings.

This motion, under the **First Resolution**, is approved by the **unanimous vote of those present**, representing **80.3934% (Eighty Point Three Nine Three Four Percent)** of the undivided interest votes

in relation to the Master Condominium Regime.

FOURTH RESOLUTION:

A motion is made to amend **Operating Rule No. 1.10 of Annex A – Operating Rules and Courtesy Guidelines**, which shall now read as follows:

1.10 Gatherings: Condo Owners, their renters and guests will use their respective private Unit in an orderly and quiet fashion when having gatherings inside their condos. When having gatherings in common Areas, no gatherings may engage in negligent behavior (e.g., loud music, drug use, nudity, etc.) that may compromise the Regime’s balance, safety, health or comfort.

Gatherings by a Condo Owner(s) and their occupants, while in residence, held in common areas shall be limited to 8 people in addition to the owners, and their occupants, of that unit. Gatherings in excess of this number shall require the prior approval of the administrator and VC. In compliance with 1.7 above, vacation renters may not hold gatherings in common areas.

This motion, under the First Resolution, is approved by a majority of the votes present, representing 78.7804% (Seventy-Eight Point Seven Eight Zero Four Percent) in favor, 0% (Zero Percent) against, and 1.6132% (One Point Six One Three Two Percent) abstaining, of the undivided interest votes in relation to the Master Condominium Regime.

FIFTH RESOLUTION:

A motion is made to amend Article 46 of the “El Cantil” Bylaws, which shall now read as follows:

ARTICLE FORTY-SIX – Late fees for non-payment – The Administrator will collect Condo Owners fees, however, fees not paid by Condo Owners on the specified date will result in interests and/or penalties for late fees herein specified and/or determined by Condo Owners Assembly.

The following Rules will be applied:

- Quarterly HOA Invoices must be paid by the 15th of the month (e.g. January 15th, April 15th, July 15th, October 15th) to pay the total amount in full before any penalties are applied.
- Other payments must be paid in full by their due date.
- The payments made by the Condominium Owners will be applied chronologically, in the following order: to cover fines, interest, sanctions, legal expenses and ordinary maintenance fees, extraordinary fees and reserve fund.

Penalty Fee Policies

- a) A 250 peso penalty will be applied to all outstanding invoices the 1st day they are overdue.

b) A 1,000 peso penalty will continue to be charged on every subsequent 16th day of the month to any outstanding invoices until they are paid in full.

Should an account become overdue the equivalent of 90 days, they will then be subject to 5,000 pesos penalties according to the schedule described in b) above. In addition, the condo owners' and tenants' access to the Common Areas will be revoked until the balance is paid in full.

This motion, under the **First Resolution**, is approved by a **majority of the votes present**, representing **73.5192% (Seventy-Three Point Five One Nine Two Percent) in favor, 0% (Zero Percent) against**, and **6.8744% (Six Point Eight Seven Four Four Percent) abstaining**, of the undivided interest votes in relation to the **Master Condominium Regime**.

EIGHTH ITEM. – In addressing Item VIII of the Agenda, regarding **legal and settlement matters**, **Mr. Robert Van de Vuurst** proceeds to explain the efforts made by the **Vigilance Committee** to reach agreements in the ongoing litigation and legal proceedings. After a lengthy explanation and a question-and-answer session, the Assembly adopts the following **two resolutions**:

Mr. Gregor Scott Bailar and **Mr. Gregory Nathan Hanson** make a motion to approve the **most recent settlement agreement** presented regarding the **Federal Zone concession** submitted by **Alan Craig Dannerman** and **Saby Karina Melendez Chan**, and to authorize the **Vigilance Committee** to finance the payment or to create a **special assessment** in order to fund said settlement.

This motion is approved by a **majority of the votes present**, representing **73.9098% (Seventy-Three Point Nine Zero Nine Eight Percent) in favor, 0% (Zero Percent) against**, and **6.4838% (Six Point Four Eight Three Eight Percent) abstaining**, of the undivided interest votes in relation to the **Master Condominium Regime**.

Mr. Gregor Scott Bailar and **Mr. Anthony Ray Boatwright Jr.** make a motion to allow the **Vigilance Committee** to proceed with **negotiations and discussions** to reach a potential **global settlement agreement** of the pending litigation, granting the Vigilance Committee the authority to present such agreement to the owners for possible approval by **electronic voting or other means**, without the need to convene an Assembly, with such approval being subject to **ratification at the Annual Assembly**.

This motion is approved by **unanimous vote of those present**, representing **80.3934% (Eighty Point Three Nine Three Four Percent)** of the undivided interest votes in relation to the **Master Condominium**.

NINTH ITEM. – In addressing Item IX of the Agenda, concerning the **election and/or ratification of the members of the Vigilance Committee**, the Assembly is reminded that the current members of the Vigilance Committee are the following individuals:

- **Mr. Gregory Nathan Hanson**, President
- **Mr. Robert Donald Van de Vuurst**, Secretary
- **Mr. Francis Bernard Doonan**, Treasurer
- **Mr. Sidney Charles Stolper**, Member
- **Ms. Paula Lynne French**, Member

With respect to the functions of the Vigilance Committee, the following is clarified:

All those present are informed that **no owner is obligated to remain as a member of the Vigilance Committee** if they do not wish to do so. Furthermore, for purposes of this item, voting shall be conducted by **exception to the undivided interest rule**, that is, **one vote per unit**, in accordance with **Article 28, Section VI, second paragraph of the Condominium Property Law of the State of Quintana Roo**.

With respect to this item, the Assembly adopts the following **three resolutions**:

FIRST. – By **unanimous vote of the 39 units present**, the Assembly accepts the resignation of **Ms. Paula Lynne French** as a member of the Vigilance Committee. At the same time, she is granted a **full and final release**, with no present or future claims whatsoever, other than the Assembly's gratitude for her faithful and effective service. As an outgoing member of the Vigilance Committee, all powers previously granted to her in connection with her functions as a Committee member are hereby **revoked**.

SECOND. – By **unanimous vote of the 39 units present**, the Assembly approves that the following individuals shall occupy the respective positions and serve as members of the **Vigilance Committee**, as follows:

- **Mr. Gregory Nathan Hanson**, President
- **Mr. Robert Donald Van de Vuurst**, Secretary
- **Mr. Francis Bernard Doonan**, Treasurer
- **Mr. Sidney Charles Stolper**, Member
- **Mr. Gary Thomas Olkowski**, Member

THIRD. – By **unanimous vote of the 39 units present**, the Assembly approves said motion for the aforementioned individuals to remain as members of the **Vigilance Committee of the Condominium Regime**. In this act, the aforementioned individuals **accept their respective positions and swear to faithfully perform their duties**. Immediately thereafter, the Assembly proceeds to **GRANT POWERS** to said members. Such powers are sufficient to represent the **Condominium Property Regime known as “EL CANTIL” PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND THE SUB-REGIMES EL CANTIL SOUTH TOWER AND EL CANTIL NORTH TOWER**.

Accordingly, pursuant to **Article 2810 of the Civil Code for the State of Quintana Roo**, the following **authorities and powers** are granted, including the authority to **grant and revoke such powers** to third parties as necessary for the proper representation of the Condominium Regime:

A. – GENERAL POWER OF ATTORNEY FOR LAWSUITS AND COLLECTIONS, with all general powers and even those special powers which, pursuant to law, require special authorization or clause, in accordance with the first paragraph of **Article 2554 of the Federal Civil Code**, **Article 2810 of the Civil Code for the State of Quintana Roo**, and their corresponding provisions in the Civil Codes of the other States of the Mexican Republic.

B. – GENERAL POWER OF ATTORNEY FOR ACTS OF ADMINISTRATION, in accordance with the second paragraph of **Article 2554 of the Federal Civil Code**, **Article 2810 of the Civil Code for the State of Quintana Roo**, and their corresponding provisions in the Civil Codes of the other States of the Mexican Republic, authorizing the attorney-in-fact, in the name and representation of the entity, to carry out before the **Ministry of Finance and Public Credit (SHCP)**, the **Tax Administration Service (SAT)**, and any Federal, State, or Municipal authority, all types of acts—particularly fiscal and administrative acts—including, among others: registration with the **Federal Taxpayer Registry (RFC)**; obtaining the **Tax Identification Certificate**; completing procedures to create the **advanced electronic signature** and obtain the digital certificate; filing tax returns, notices, reports, motions, applications, and communications; submitting tax opinions; processing tax refunds and offsets; receiving notifications; and responding to all types of requirements issued by tax authorities.

C. – GENERAL POWER OF ATTORNEY FOR LABOR MATTERS AND FOR ACTS OF ADMINISTRATION IN LABOR MATTERS, in accordance with **Article 2554 of the Civil Code for the Federal District** and the corresponding provisions of the **Federal Civil Code** and the Civil Codes of the States of the Mexican Republic, with all general powers inherent to the exercise of such mandate, as well as the special powers that require a special clause by law, including but not limited to: the authority to settle disputes; submit matters to arbitration; present and respond to interrogatories; recognize signatures and documents; make and receive payments; consent to judgments; hire and dismiss workers and employees; enter into employment contracts and service agreements; and execute termination agreements. Likewise, the attorney-in-fact may appear before any **Labor Authority**, including conciliatory hearings, and execute any agreements resulting therefrom; represent the entity as employer pursuant to **Articles 9, 11, 523, 692 Section II, and 873 to 876** and other applicable provisions of the **Federal Labor Law**; and represent the entity before individuals, labor authorities, and **Federal, State, or Municipal Conciliation and Arbitration**

Boards, as well as before **INFONAVIT, IMSS**, and any other institutions where workers must be registered, to carry out all registrations, deregistrations, filings, and related procedures.

D. – POWER TO EXECUTE NEGOTIABLE INSTRUMENTS AND CREDIT

TRANSACTIONS, authorizing the execution, acceptance, issuance, endorsement, collection, and protest of negotiable instruments; the opening, closing, and/or cancellation of bank accounts of any kind, including checking accounts, in national or foreign currency, within Mexico or abroad; authorizing third parties through specific powers of attorney to sign and issue checks as required by banking laws; and, in general, to perform any act related to the rights and obligations arising from all types of **credit instruments, transactions, and documents**, pursuant to **Article 9 of the General Law of Negotiable Instruments and Credit Transactions**.

TENTH ITEM. – In addressing Item X of the Agenda, the Assembly proceeds to the **discussion and vote for approval of the 2024 Financial Statements**. Taking the floor, **Mr. Ashley Grant Sartison**, in his capacity as legal representative of **CBP Cozumel S.A. de C.V.**, the company serving as **Administrator of the Condominium Property Regime “El Cantil,”** presents to the Assembly the **Financial Statements for the full year 2024**. A copy of said Financial Statements is attached to these minutes as follows:

REPORTE FINANCIERO

El Cantil (ECC Cozumel A.C.)			
Budget vs. Actuals (Cash basis) / Presupuesto vs Real (Base de efectivo)			
January- December 2024 / enero a diciembre 2024			
	Actual / Gastos Reales	Budget / Presupuesto	Variance / Diferencia
Income / Ingresos			
Bank Interest Earned / Interes Ganado	108,726.21		108,726.21
Late payment fees from owners / Penalidades por falta de pago	8,484.00		8,484.00
Onity card replacement fees / Cobros para reemplazo de tarjetas Onity	2,020.00		2,020.00
Ordinary Dues / Cuotas ordinarias	8,339,821.00	9,972,801.59	(1,632,980.59)
Water payments / Pagos de agua	244,357.92	248,059.41	(3,701.49)
Total Income	8,703,409.13	10,220,861.00	(1,517,451.87)
Expenses / Gastos			
Accounting fees / Contador	107,896.10	108,000.00	(103.90)
Administration Extraordinary / Administracion extraordinaria	254,400.00	254,400.00	-
Administration fee ordinary / Administracion ordinaria	1,123,402.80	1,123,402.80	-
Bank charges/Cargos Bancarios	9,218.31	4,900.00	4,318.31
Fumigation / Fumigacion	82,620.00	86,751.00	(4,131.00)
Legal Expenses / Gastos Legales	1,017,808.95	1,600,000.00	(582,191.05)
Office expense / Gastos de oficina	36,498.43	49,000.00	(12,501.57)
R & M Electrical / Electrico	89,005.36	50,000.00	39,005.36
R & M Elevator - Elevador	395,888.68	402,728.64	(6,839.96)

R & M General	372,918.24	350,000.00	22,918.24
R & M Onity System / Sistema Onity	32,356.15	60,000.00	(27,643.85)
R & M Painting / Pintura	62,697.67	47,000.00	15,697.67
R & M Plumbing / Plomeria	48,541.51	70,000.00	(21,458.49)
R & M Pool & Water Softener Salt / Piscina y Sal	357,122.23	355,000.00	2,122.23
Security / Seguridad	332,700.00	324,000.00	8,700.00
Small tools / Herramienta	10,254.95	20,000.00	(9,745.05)
Taxes - Federal Zone / Impuestos Zona Federal		265,908.00	(265,908.00)
Taxes - Pier concession / Concesion de muelle		200,000.00	(200,000.00)
Taxes IVA & ISR / Impuestos IVA y ISR	415,345.00	300,000.00	115,345.00
Uniforms / Uniformes	23,754.48	50,000.00	(26,245.52)
Utilities - Electricity / Luz	601,932.00	590,599.80	11,332.20
Utilities - Gas / Gas	6,611.52	10,000.00	(3,388.48)
Utilities - Internet / Internet	12,277.00	10,000.00	2,277.00
Utilities - Television / Television	278,400.00	348,000.00	(69,600.00)
Utilities - Water / Agua	300,578.59	321,940.85	(21,362.26)
Wages & Benefits / Nomina	3,518,425.11	3,219,150.00	299,275.11
Total Expenses / Gastos	9,490,653.08	10,220,781.09	(730,128.01)
Net Operating Income / Utilidad o Perdida	(787,243.95)	79.91	(787,323.86)

El Cantil (ECC Cozumel A.C.)						
Budget vs. Actuals Projects (Cash basis): Presupuesto vs Real Proyectos (Base en efectivo)						
January - December, 2024 / enero a diciembre, 2024						
	Prior to 1-Jan-24	Jan 1 - Dec 31, 2024	Estimate to complete	Total Estimate at Completion	Budget	Variance
	Antes de 1-ene-24	1-ene a 31-dic, 2024	Aprox para completer	Total aprox para completer	Presupuesto	Diferencia
Reserve fund income / Cuotas de fondo de reserva	-	1,681,302.86	-	-	1,696,464.56	(15,161.70)
Total Reserve Income / Total recibido	-	1,681,302.86	-	-	1,696,464.56	(15,161.70)
Projects Current / Proyectos Actuales						
AC Platform Repairs / Reparación de plataformas de los AA	-		280,000.00	280,000.00	280,000.00	-
Additional Sump Pump / Bomba de Achique Adicional	-		110,000.00	110,000.00	110,000.00	-
Total Projects Current / Proyectos Actuales			390,000.00	390,000.00	390,000.00	
Projects Finished / Proyectos completados						
Audit / Auditoria	120,000.00	30,000.00	-	150,000.00	150,000.00	-
Balcony Edge Repairs 2024 / Reparación n de Goteros 2024	-	752,424.65		752,424.65	634,311.12	118,113.53
Cameras for All Elevators / Cameras para todos lo elevadores	-	2,932.00	-	2,932.00	60,000.00	(57,068.00)

CFE Usage Upgrade Fee / Convenio Subestacion Norte	211,120.00	12,661.65	-	223,781.65	300,000.00	(76,218.35)
Elevator Repairs / Reparaciones al elevador	-	103,117.04		103,117.04	150,000.00	(46,882.96)
Lounge Chairs / Camastros	-	221,139.87		221,139.87	360,000.00	(138,860.13)
New Doors for Generator / Puertas nuevas para planta	-	20,764.00	-	20,764.00	25,000.00	(4,236.00)
New Laptop and 2 Screens for Cameras / Laptop Nuevo, 2 pantallas	28,911.20	4,870.00	-	33,781.20	40,000.00	(6,218.80)
Roof Sealing R&M / Impermeabilización del Techo	-	33,044.07	-	33,044.07	53,044.07	(20,000.00)
Total Finished Projects / Total de proyectos completados	360,031.20	1,180,953.28	-	1,540,984.48	1,772,355.19	(231,370.71)

Approved Projects Awaiting Funding/ Proyectos Aprobados pero Esperando Fondo

			Accumulated and Unspent / Acumulados pero no gastado	Accumulated To date / Acumulado hasta la fecha	Approved Assessment / Cuotra extra ordinaria aprobado	
Prefunding for future beach side improvements / Fondo para mejoras futuras del lado del mar.	-	-	948,161.92	1,000,000.00	1,000,000.00	
Total Approved Projects Awaiting Funding/ Total Proyectos esperando fondeo	-	-	948,161.92	1,000,000.00	1,000,000.00	

Net Profit Jan-Dec 2024 / Ganancia enero a dic 2024

500,349.58

-

-

-

El Cantil (ECC Cozumel A.C.)

Self insurance fund (Cash basis) / Fondo de Seguro (Base en efectivo)

January - December 2024 / enero a diciembre, 2024

Revenue / Ingresos	1,095,039.42
Expenses / Gastos:	
Expenses on covered losses under deductible / Gastos no pagados por deducible	(377,696.00)
Insurance Policy / Póliza de Seguro	(954,434.18)
Excess or (Loss) of Revenue over Expenses / Ganancia o Perdida	(237,090.76)

El Cantil (ECC Cozumel A.C.)

Fund Balance Change Report (Cash basis) /

Reporte de Cambios de Saldos de Fondos (Base en efectivo)
January - December 2024 / enero a diciembre 2024

Description	Operating	Reserve	Insurance	Total
Descripcion	Operativo	Reserva	Seguro	Total
Balance/ Saldo 31-Dec-2023	3,317,383.50	784,799.09	4,128,063.29	8,230,245.88
Profit Loss / Ganancia y Perdida	(787,243.95)	500,349.58	(237,090.76)	(523,985.13)
Foreign currency exchange / Tipo de cambio	333,331.98	437,340.03	954,605.74	1,725,277.75
Balance / Saldo 31-diciembre-2024	2,863,471.53	1,722,488.70	4,845,578.27	9,431,538.50

El Cantil (ECC Cozumel A.C.)
Changes in Cash Balance (Cash Basis) / Cambios en saldos en efectivo (Base en Efectivo)
January - December 2024 / enero a diciembre 2024

Net income or (loss) / Ganancia o (perdida)	
Operating Fund (Fondo operativo)	(787,243.95)
Reserve Fund (Fondo de reserva)	500,349.58
Insurance Fund (Fondo de seguro)	(237,090.76)
Total	(523,985.13)
Other sources or uses of cash / Otras fuentes o usos de efectivo	
Change in employee loans / Cambios a prestamos a empleados	(32,000.00)
Net cash operating / Neto de efectivo operativo	(555,985.13)
Gain or (loss) on currency conversion / Ganancia o (perdida) en TC	1,725,277.75
Balance 31-Dec-2023 / Saldo 31-dic-2023	8,230,245.88
Balance 31-Dec-2024 / Saldo 31-dic2024	9,399,538.50

El Cantil (ECC Cozumel A.C.)
Cash Balance Report / Reporte de saldos
December 31, 2024 / 31 de diciembre 2024

Cibanco Operating Peso Account	213,099.15		
Cibanco Reserve Fund Pesos	103,544.06		
Monex pesos	234,636.62		
Monex USD	8,809,905.67	422,278.87	20.862767 exchange
Petty Cash/Caja chica	38,353.00		
Total	9,399,538.50		

Supplemental Information / Informacion Adicional

El Cantil (ECC Cozumel A.C.)
Delinquent Dues and Penalties / Cuotas no pagadas y penalidades
December 31, 2024 / 31 diciembre 2024

Condo	Ordinary / Cuotas ordinaria	Insurance Dues / cuotas de seguro	Reserve Dues/ Cuotas de reserva	Water bills / Gastos de agua	Penalties / Multas	Total
5BN	45,007.12	4,964.30	15,161.60	1,361.44	5,750.00	72,244.46

Note: At the creation of the report, 5BN is no longer in arrears. / Nota: Al momento de la creación del informe, 5BN ya no tiene pagos atrasados.

El Cantil (ECC Cozumel A.C.)

Prepaid Dues Balances / Saldos de cuotas prepagadas	
December 31, 2018 / 31-diciembre-2018	1,047,500.05
December 31, 2019 / 31-diciembre-2019	1,076,819.42
December 31, 2020 / 31-diciembre-2020	1,201,772.61
December 31, 2021 / 31-diciembre-2021	3,106,838.46
December 31, 2022 / 31-diciembre-2022	2,572,678.78
March 31, 2023 / 31-marzo-2023	2,521,896.99
June 30, 2023 / 30-junio-2023	2,670,644.47
September 30, 2023 / 30-septiembre-2023	2,421,058.91
December 31, 2023 / 31-diciembre-2023	2,793,694.65
March 31, 2024 / 31-marzo-2024	2,635,532.32
June 30, 2024 / 30-junio-2024	629,105.52
September 30, 2024 / 30-septiembre-2024	507,251.58
December 31, 2024 / 31-diciembre-2024	1,205,722.06

After the presentation and a question-and-answer session, the Assembly adopts the following:

Resolution:

The **financial statements are approved** by a **majority of the votes present**, representing **73.5192% (Seventy-Three Point Five One Nine Two Percent) in favor, 0% (Zero Percent) against**, and **6.8744% (Six Point Eight Seven Four Four Percent) abstaining**, of the undivided interest votes in relation to the **Master Condominium Regime**.

ELEVENTH ITEM. – In addressing Item XI of the Agenda, regarding the **general budget for 2026 and reserve fund expenditures**, **Mr. Ashley Grant Sartison**, in his capacity as legal representative of **CBP Cozumel S.A. de C.V.**, the company serving as **Administrator of the Condominium Property Regime “El Cantil,”** takes the floor to present to the Assembly the following tables:

2026 Budget Table and Amount Payable per Unit:

El Cantil (ECC Cozumel A.C.) General Budget / Presupuesto Ordinario 2026			
Category/Categoría	Budget / Presupuesto 2025	Total 2025 Estimate at Complete / Total Estimado al fin del año	Budget / Presupuesto 2026
Water Income / Ingreso por Agua Potable	(266,048.44)	(240,000.00)	(240,000.00)
Interest Income / Interes Ganado		(55,000.00)	
Accounting fees / Contador	118,200.00	111,469.65	117,000.00
Administration – extraordinary / Administración - Extraordinario	279,840.00	279,840.00	279,840.00
Administration – ordinary / Administración - Ordinario	1,235,743.08	1,235,743.08	1,285,171.00
Bank charges / Cobros Bancarios	9,817.05	4,576.07	6,000.00
Fumigation / Fumigación	86,751.00	103,848.75	109,000.00

Legal expense / Gastos Legales	1,100,000.00	1,050,000.00	1,100,000.00
Office expense / Gastos de Oficina	46,000.00	52,168.33	55,000.00
R & M – Electrical / Electrico	52,500.00	87,268.91	92,000.00
R & M – Elevator / Elevador	453,472.49	479,859.73	504,000.00
R & M – General	400,000.00	534,493.43	600,000.00
R & M – Onity system / Sistema Onity	45,298.61	33,401.20	40,000.00
R & M – Painting / Pintura	47,000.00	89,273.25	120,000.00
R & M – Plumbing / Plomeria	48,099.28	175,943.41	55,000.00
R & M – Pool & Water Softener Salt / Piscina y Sal	377,266.74	358,682.69	377,000.00
Security / Seguridad	349,335.00	324,000.00	340,200.00
Small tools / Herramientas	20,000.00	28,312.40	24,000.00
Taxes – Federal Zone / Impuestos Zona Ferderal	279,203.40	195,358.00	294,000.00
Taxes – Pier Concession / Impuestos Concesion de Muelle	250,000.00	-	300,000.00
Taxes – IVA & ISR / Impuestos IVA y ISR	411,590.48	15,241.33	16,000.00
Uniforms / Uniformes	30,000.00	60,000.00	40,000.00
Utilities – Electricity / Servicios - Electricidad	619,617.60	628,997.33	660,500.00
Utilities – Gas / Servicios - Gas	10,000.00	18,769.47	20,000.00
Utilities – Internet / Servicios - Internet	13,176.00	13,176.00	14,000.00
Utilities – Television / Servicios - Televisión	292,320.00	278,400.00	292,320.00
Utilities – Water / Servicios - Agua	293,796.37	245,939.67	270,000.00
Wages & benefits / Nomina	3,480,306.80	3,529,594.19	3,717,000.00
Total Expenses / Total Gastos	10,349,333.90	9,934,356.90	10,728,031.00
Total Income and Expenses / Total de Ingreso y Gastos	10,083,285.46	9,639,356.90	10,488,031.00
Budget Performance FY 2024 (Favorable) Unfavorable / Desempeño Presupuestal Ejercicio 2024 (Favorable) Desfavorable			(730,128.01)
Total Assessment Required / Total de Cuotas Requeridas			9,757,902.99
Difference to 2025 Budget (Expenses) / Diferencia entre Presupuesto 2025 (Gastos)		414,977.00	(378,697.10)
Total Income and Expense Difference / Total Ingreso y Gasto Diferencia		443,928.56	(404,745.54)

Approved General Assessment 2026 / Presupuesto Ordinarios aprobado 2026			9,757,902.99
Condo	Proindiviso	Operating Annual / Cuotas Ordinarias Anual	Quarterly Ordinary / Cuotas Ordinarias por Trimestre
LAS	0.02203	214,966.60	53,741.65
LBS	0.016132	157,414.49	39,353.62
LCS	0.024103	235,194.74	58,798.68
3AS	0.022326	217,854.94	54,463.74
3BS	0.016852	164,440.18	41,110.05
3CS	0.023182	226,207.71	56,551.93
4AS	0.021815	212,868.65	53,217.16
4BS	0.01738	169,592.35	42,398.09
4CS	0.023359	227,934.86	56,983.71
5AS	0.021847	213,180.91	53,295.23
5BS	0.017415	169,933.88	42,483.47
5CS	0.02337	228,042.19	57,010.55
6AS	0.021887	213,571.22	53,392.81
6BS	0.017026	166,138.06	41,534.51
6CS	0.023685	231,115.93	57,778.98

7AS	0.022577	220,304.18	55,076.04
7BS	0.017447	170,246.13	42,561.53
7CS	0.023299	227,349.38	56,837.35
PHAS	0.02953	288,150.88	72,037.72
PHBS	0.01126	109,873.99	27,468.50
PHCS	0.030356	296,210.90	74,052.73
LAN	0.015286	149,159.31	37,289.83
LBN	0.011786	115,006.64	28,751.66
LCN	0.012068	117,758.37	29,439.59
LDN	0.018888	184,307.27	46,076.82
2AN	0.023382	228,159.29	57,039.82
2BN	0.018052	176,149.66	44,037.42
2CN	0.019609	191,342.72	47,835.68
3AN	0.023382	228,159.29	57,039.82
3BN	0.018052	176,149.66	44,037.42
3CN	0.019609	191,342.72	47,835.68
4AN	0.023382	228,159.29	57,039.82
4BN	0.018052	176,149.66	44,037.42
4CN	0.019609	191,342.72	47,835.68
5AN	0.023382	228,159.29	57,039.82
5BN	0.018052	176,149.66	44,037.42
5CN	0.019609	191,342.72	47,835.68
6AN	0.023382	228,159.29	57,039.82
6BN	0.018052	176,149.66	44,037.42
6CN	0.019609	191,342.72	47,835.68
7AN	0.016601	161,990.95	40,497.74
7BN	0.011249	109,766.65	27,441.66
7CN	0.012563	122,588.54	30,647.13
7DN	0.019682	192,055.05	48,013.76
PHAN	0.023382	228,159.29	57,039.82
PHBN	0.018052	176,149.66	44,037.42
PHCN	0.019609	191,342.72	47,835.68
9AN	0.038511	375,786.60	93,946.65
9BN	0.030233	295,010.68	73,752.67
Total	100%	9,757,932.26	2,439,483.07

El Cantil (ECC Cozumel A.C.) Insurance Fund Budget / Presupuesto Fondo de Seguro 2026			
Category/Categoría	Budget / Presupuesto 2025	Budget / Presupuesto 2026	Comments / Notas
Insurance Fund / Fondo para Seguro	1,500,000.00	1,500,000.00	
Insurance Policy / Poliza de Seguro	(1,285,319.13)	(1,285,319.13)	Aprox
Reimbursement from claim for damaged elevator / Reembolso por reclamacion por daños en el elevador	281,489.00		
Contribution to Insurance Fund / Contribución Fondo de Seguro	496,169.87	214,680.87	Aprox

Insurance Fund Assessment 2026 / Presupuesto aprobado para el fondo de Seguro 2026			1,500,000.00
Condo	Proindiviso	Insurance Annual/ Fondo de Seguro Annual	Quarterly Insurance / Fondo de Seguro pago trimestral
LAS	0.022203	33,045.00	8,261.25
LBS	0.016132	24,198.00	6,049.50
LCS	0.024103	36,154.50	9,038.63
3AS	0.022326	33,489.00	8,372.25
3BS	0.016852	25,278.00	6,319.50
3CS	0.023182	34,773.00	8,693.25

4AS	0.021815	32,722.50	8,180.63
4BS	0.01738	26,070.00	6,517.50
4CS	0.023359	35,038.50	8,759.63
5AS	0.021847	32,770.50	8,192.63
5BS	0.017415	26,122.50	6,530.63
5CS	0.02337	35,055.00	8,763.75
6AS	0.021887	32,830.50	8,207.63
6BS	0.017026	25,539.00	6,384.75
6CS	0.023685	35,527.50	8,881.88
7AS	0.022577	33,865.50	8,466.38
7BS	0.017447	26,170.50	6,542.63
7CS	0.023299	34,948.50	8,737.13
PHAS	0.02953	44,295.00	11,073.75
PHBS	0.01126	16,890.00	4,222.50
PHCS	0.030356	45,534.00	11,383.50
LAN	0.015286	22,929.00	5,732.25
LBN	0.011786	17,679.00	4,419.75
LCN	0.012068	18,102.00	4,525.50
LDN	0.018888	28,332.00	7,083.00
2AN	0.023382	35,073.00	8,768.25
2BN	0.018052	27,078.00	6,769.50
2CN	0.019609	29,413.50	7,353.38
3AN	0.023382	35,073.00	8,768.25
3BN	0.018052	27,078.00	6,769.50
3CN	0.019609	29,413.50	7,353.38
4AN	0.023382	35,073.00	8,768.25
4BN	0.018052	27,078.00	6,769.50
4CN	0.019609	29,413.50	7,353.38
5AN	0.023382	35,073.00	8,768.25
5BN	0.018052	27,078.00	6,769.50
5CN	0.019609	29,413.50	7,353.38
6AN	0.023382	35,073.00	8,768.25
6BN	0.018052	27,078.00	6,769.50
6CN	0.019609	29,413.50	7,353.38
7AN	0.016601	24,901.50	6,225.38
7BN	0.011249	16,873.50	4,218.38
7CN	0.012563	18,844.50	4,711.13
7DN	0.019682	29,523.00	7,380.75
PHAN	0.023382	35,073.00	8,768.25
PHBN	0.018052	27,078.00	6,769.50
PHCN	0.019609	29,413.50	7,353.38
9AN	0.038511	57,766.50	14,441.63
9BN	0.030233	45,349.50	11,337.38
Total	100%	1,500,004.50	375,001.13

El Cantil (ECC Cozumel A.C.)					
Reserve Fund / Fondo de Reserva					
Reserve Fund Balance Sept 30, 2025 / Saldo del Fondo de Reserva 30-sept-2025					2,627,282.86
Reserve Funds to be billed 4th Qtr / Cuotas de reserva por recibir en 4o trim.					746,048.76
Subtotal reserve funds on hand for 2026 projects / Subtotal de fondos de reserva para 2026					3,373,331.62
	Spent through September 30, 2025 / Total gastado hasta el 30-sept-2025	Estimate at Completion/ Aprox Para Completar	Reserve Funds Required / Fondo de Reserva Requeridos	Previously Approved Budget / Presupuesto Aprobado Anteriormente	Comments/ Comentarios
APPROVED EXISTING PROJECTS/ PROYECTOS APROBADOS EXISTENTES					
AC Platform Repairs / Reparación de plataformas de los AA	298,179.36	298,179.36	-	280,000.00	FINISHED
Additional Sump Pump / Bomba de Achique Adicional	42,827.20	42,827.20	-	110,000.00	FINISHED
CFE Usage Upgrade Fee North / Convenio Subestacion Norte	452,303.00	652,303.00	200,000.00	400,000.00	
Heat Pump / Bomba de calor	158,166.00	158,166.00	-	240,000.00	FINISHED
Large Garbage Bins / Botes grandes para basura	43,623.12	43,623.12	-	45,000.00	FINISHED
Subtotal Current Projects / Proyectos Aprobados	995,098.68	1,195,098.68	200,000.00	1,075,000.00	

Approved Projects Awaiting Funding/ Proyecto Aprobados pero esperando fondeo		Addition current year funding / Fondos adicionales del presente año	Accumulated and Unspent / Acumulado pero no gastado		
Prefunding for future beach side improvements / Fondo para morjoas futuras del lado del mar.	51,838.08	730,000.00	2,178,161.92		Ballpark Estimate 9,000,000 pesos (\$450,000 USD) - Pending FZ Settlement Discussion
Subtotal On Hold Projects / Proyectos Suspendidos	51,838.08	730,000.00	2,178,161.92		
NEW APPROVED PROJECTS/PROYECTOS NUEVOS APROBADOS			Reserve Funds Required / Fondo de Reserva Requeridos	Approved Budget / Presupuesto Aprobado	
Balcony Repairs 2026 / Reparaciones de Balcones 2026	-	-	1,000,000.00	1,000,000.00	Bids Requested - Beach and Street Side: 600,000 beach / 400,00 Street Aprox
Civil Protection Requirements / Requisitos de Protección Civil	-	-	200,000.00	200,000.00	Studies, Courses, permits, etc
Painting Upper Edge of Both Tower / Pintar perfil superior de ambos torres.	-	-	125,000.00	125,000.00	Cozumel Painting Bid
Painting under 9B-Rest Overhang / Pintura de la parte abajo de 9B-Rest	-	-	58,000.00	58,000.00	Cozumel Painting Bid
Repairing access shafts / Reparacion a cubos de acceso	-	-	100,000.00	100,000.00	This is to start the process.
	-	-	-	-	
	-	-	-	-	
Subtotal New Projects / Proyectos Nuevos	-	-	1,483,000.00	-	
REJECTED PROJECTS/PROYECTOS RECHAZADOS					
	-	-	-	-	
	-	-	-	-	
Subtotal On Hold Projects / Proyectos Suspendidos	-	-	-	-	
Subtotal of funds needed for projects / Subtotal que se necesita para proyectos			3,861,161.92		
Subtotal of funds needed for projects less balance on hand / Subtotal proyectos menos fondos actuales			487,830.30		
Target Fund Balance / Balance al terminar proyectos			2,000,000.00		Value based on Bylaw Requirement
Assessment required to fund approved projects and Fund balance target / Cuota extra ordinaria aprobado para fondear proyectos y balance deseado del fondo de reserva			2,487,830.30		

Approved Reserve Fund Assessment 2026 / Presupuesto aprobado para el fondo de reserva 2026			2,487,830.30
Condo	Proindiviso	Reserve Annual / Fondo extraordinaria de reserva anual	Quarterly Reserve Fund / Fondo extraordinaria para fondo de reserva trimestral
LAS	0.02203	54,806.90	13,701.73
LBS	0.016132	40,133.68	10,033.42
LCS	0.024103	59,964.17	14,991.04
3AS	0.022326	55,543.30	13,885.82
3BS	0.016852	41,924.92	10,481.23
3CS	0.023182	57,672.88	14,418.22
4AS	0.021815	54,272.02	13,568.00
4BS	0.01738	43,238.49	10,809.62
4CS	0.023359	58,113.23	14,528.31
5AS	0.021847	54,351.63	13,587.91

5BS	0.017415	43,325.56	10,831.39
5CS	0.02337	58,140.59	14,535.15
6AS	0.021887	54,451.14	13,612.79
6BS	0.017026	42,357.80	10,589.45
6CS	0.023685	58,924.26	14,731.07
7AS	0.022577	56,167.74	14,041.94
7BS	0.017447	43,405.18	10,851.29
7CS	0.023299	57,963.96	14,490.99
PHAS	0.02953	73,465.63	18,366.41
PHBS	0.01126	28,012.97	7,003.24
PHCS	0.030356	75,520.58	18,880.14
LAN	0.015286	38,028.97	9,507.24
LBN	0.011786	29,321.57	7,330.39
LCN	0.012068	30,023.14	7,505.78
LDN	0.018888	46,990.14	11,747.53
2AN	0.023382	58,170.45	14,542.61
2BN	0.018052	44,910.31	11,227.58
2CN	0.019609	48,783.86	12,195.97
3AN	0.023382	58,170.45	14,542.61
3BN	0.018052	44,910.31	11,227.58
3CN	0.019609	48,783.86	12,195.97
4AN	0.023382	58,170.45	14,542.61
4BN	0.018052	44,910.31	11,227.58
4CN	0.019609	48,783.86	12,195.97
5AN	0.023382	58,170.45	14,542.61
5BN	0.018052	44,910.31	11,227.58
5CN	0.019609	48,783.86	12,195.97
6AN	0.023382	58,170.45	14,542.61
6BN	0.018052	44,910.31	11,227.58
6CN	0.019609	48,783.86	12,195.97
7AN	0.016601	41,300.47	10,325.12
7BN	0.011249	27,985.60	6,996.40
7CN	0.012563	31,254.61	7,813.65
7DN	0.019682	48,965.48	12,241.37
PHAN	0.023382	58,170.45	14,542.61
PHBN	0.018052	44,910.31	11,227.58
PHCN	0.019609	48,783.86	12,195.97
9AN	0.038511	95,808.83	23,952.21
9BN	0.030233	75,214.57	18,803.64
Total	100%	2,487,837.76	621,959.44

Payment Instructions Instrucciones de Pago



Payment Instructions for common area dues for El Cantil:	Instrucciones de pago de cuotas de área común para condominios El Cantil:
Option 1 – Pay in Pesos or USD by national wire to Monex dollar or peso account in <u>Mexico</u> .	Opción 1 – Pago en pesos o dolares por transferencia nacional a la cuenta en dolares o pesos de Monex en <u>Mexico</u> .
BANCO MONEX S.A. INSTITUCION DE BANCA MULTIPLE, MONEX GRUPO FINANCIERO NAME /NOMBRE: ECC COZUMEL AC CUENTA / CLABE : 1121800000 - 2720894 – 9	
Option 2 – Pay by USA national wire in USD to Monex’s from bank account in the <u>USA</u> .	Opción 2 – Pago en USD por transferencia nacional a cuenta de Monex en los <u>Estados Unidos</u>

Beneficiary Account: BANCO MONEX SA	
Address/Dirección: Av. Paseo de la Reforma 284 Piso 15 Colonia Juárez, Delegación Cuauhtémoc CP 06600 Mexico, D.F	
Account:	8901003158
ABA	021000018
SWIFT	IRVTUS3N
Bank:	BANK OF NEW YORK MELLON
Bank Address:	1 WALL STREET NEW YORK, NY ZIP CODE 10286
Important – You must add this information to the wire! / Importante – Es necesario incluir esta información en la transferencia: FCC: ECC COZUMEL AC / 2720894	
Option 3 – Pay by international wire in PESOS to Monex in <u>Mexico</u> from bank accounts outside of Mexico.	Opción 3 – Pagar por transferencia internacional a Monex en Mexico en PESOS de cuentas bancarias afuera de Mexico.
Beneficiary/Titular: ECC Cozumel AC	
Account/Cuenta: 2720894	
CLABE: 112180000027208949	
Bank/Banco: Banco Monex SA	
SWIFT: MONXMXMM	
Address/Dirección: Av. Paseo de la Reforma 284 Piso 15 Colonia Juárez, Delegación Cuauhtémoc CP 06600 Mexico, D.F	
If you have any questions regarding your statement or payment, please email: eccadmin@cbpcozumel.com	Si tiene alguna pregunta de su estado de cuenta o pagos, favor de mandar un correo a: eccadmin@cbpcozumel.com

Here is a **faithful, formal English translation** suitable for **official HOA / notarial minutes**. I've preserved legal tone, structure, and percentages exactly.

After an extensive question-and-answer session, the Assembly adopts the following:

Resolution:

All tables previously presented for the **2026 Budget, 2026 Reserve Fund, and 2026 Insurance Fund** are approved by a **majority of the votes present**, representing **73.5192% (Seventy-Three Point Five One Nine Two Percent)** in favor, **0% (Zero Percent)** against, and **6.8744% (Six Point**

Eight Seven Four Four Percent) abstaining, of the undivided interest votes in relation to the **Master Condominium Regime**.

TWELFTH ITEM

In addressing Item XII of the Agenda, regarding the **discussion and ratification of the Administrator, Mr. Anthony Ray Boatwright Jr.** makes a motion to ratify the commercial entity **CBP Cozumel S.A. de C.V.** as the **Administrator of the Condominium Property Regime “EL CANTIL” PRIVATE UNIT ONE AND PRIVATE UNIT TWO AND THE SUB-REGIMES EL CANTIL SOUTH TOWER AND EL CANTIL NORTH TOWER**, together with all powers granted to it at the Condominium Regime Assembly held on **July 16, 2015**, formalized by **Public Deed No. 1026, Volume V, Tome A, dated July 20, 2015**, before **Notary Public No. 56 of the State of Quintana Roo**, and duly recorded in the **Public Registry of Property and Commerce of the State of Quintana Roo**, Cozumel Registry Office, on **July 29, 2015**, under folio numbers **14496 and 14164**, reviewed and authorized by **Ms. Fabiola A. Cortez Esquivel**, and recorded and authorized by **Lic. Heidi Angulo Villanueva**, Registrar of the Public Registry of Property and Commerce in Cozumel.

Said powers are reproduced below **for reference purposes only**:

A. – GENERAL POWER OF ATTORNEY FOR LAWSUITS AND COLLECTIONS, with all general powers and even those special powers that by law require a special clause, pursuant to the first paragraph of **Article 2554 of the Federal Civil Code, Article 2810 of the Civil Code for the State of Quintana Roo**, and their corresponding provisions of the Civil Codes of the other States of the Mexican Republic.

B. – GENERAL POWER OF ATTORNEY FOR ACTS OF ADMINISTRATION, pursuant to the second paragraph of **Article 2554 of the Federal Civil Code, Article 2810 of the Civil Code for the State of Quintana Roo**, and corresponding provisions, authorizing the attorney-in-fact, on behalf of the entity, to act before the **Ministry of Finance and Public Credit (SHCP)**, the **Tax Administration Service (SAT)**, and any Federal, State, or Municipal authority, including but not limited to tax registration, obtaining tax identification certificates, creating electronic signatures, filing returns, reports, notices, opinions, refund requests, and responding to tax authority requirements.

C. – GENERAL POWER OF ATTORNEY FOR LABOR MATTERS AND LABOR ADMINISTRATION, in accordance with **Article 2554 of the Civil Code for the Federal District**, corresponding articles of the **Federal Civil Code**, and State Civil Codes, including authority to settle disputes, arbitrate, hire and dismiss employees, enter into employment contracts, appear before labor authorities, represent the entity as employer, and act before **INFONAVIT, IMSS**, and other labor-related institutions.

D. – POWER TO EXECUTE CREDIT INSTRUMENTS AND BANKING OPERATIONS, including signing, issuing, endorsing, collecting, protesting negotiable instruments; opening, closing, and cancelling bank accounts in Mexico or abroad; authorizing signatories; and performing all acts related to credit instruments pursuant to **Article 9 of the General Law of Negotiable Instruments and Credit Transactions.**

Mr. **Ashley Grant Sartison**, being present at this Assembly, accredits his legal capacity as representative of **CBP Cozumel S.A. de C.V.** through a certified copy of **Deed No. 1477, Volume VIII, Tome B, dated September 7, 2016,** before **Notary Public No. 56 of the State of Quintana Roo**, which grants him full administrative, ownership, and legal powers. Due to its length, said certified copy is **not attached** to these minutes.

With **37 votes in favor, 0 against, and 2 abstentions,** from **39 units present out of a total of 49 units,** the Assembly approves the **ratification of CBP Cozumel S.A. de C.V. as Administrator.** Mr. Ashley Grant Sartison accepts the position and undertakes to perform it properly. Consequently, the Assembly **ratifies all legal acts** performed by the Administrator since **July 16, 2015,** approves current actions, and authorizes future actions until the end of the mandate.

THIRTEENTH ITEM

In addressing Item XIII of the Agenda, the Assembly resolves the following general matters:

a) Approval of the request by the owner of **Unit 3AS** to remove the window next to the jacuzzi and install a sliding panel door of the same height, width, and number of panels as other units in the same vertical column.

Approved by **69.0007% in favor, 4.5185% against, and 6.8744% abstaining.**

b) Approval of the request by the owner of **Unit LCS (South LC)** to install a bathroom window on the north side of the South Tower, matching the size of existing windows.

Approved by **73.5192% in favor, 0% against, and 6.8744% abstaining.**

c) Election of **Christopher Eugene Cumpton, Kandy Jean Stahl, and Gregor Scott Bailar** as members of the **Architectural Committee.**

Approved by **73.5192% in favor, 0% against, and 6.8744% abstaining.**

d) Approval to convert the **North Tower fountain into a landscaped planter**, with the Architectural Committee to present options to the Administrator and Vigilance Committee for final decision.

Approved by **73.5192% in favor, 0% against, and 6.8744% abstaining.**

FOURTEENTH ITEM

The Assembly appoints **Mr. Ashley Grant Sartison** as **Special Delegate**, authorizing him to issue certified copies of these minutes, formalize them before a notary, and register the resolutions with any authority as necessary.

The Agenda is approved by **73.5192% in favor, 0% against, and 6.8744% abstaining.**

FIFTEENTH ITEM

There being no further business, the Assembly is adjourned, these minutes are finalized, read, approved, and signed by the **President, Secretary, and designated vote counters.**

The following are attached:

- **Annex A – Notice of Meeting**
- **Annex B – Attendance List**
- **Annex C – Powers of Attorney**

The Assembly held in **Second Call** is adjourned at **3:00 p.m. (Fifteen Hundred Hours)** on **November 14, 2025.**

CHAIRMAN

SECRETARY

Sr. Robert Donald Van De Vuurst

Lic. Johana Margarita Rodríguez Romero

VOTE TELLER

VOTE TELLER

Sra. Paula Lynne French

Sra. Martina Lee Hanson