

HOUSE RULES / REGULATIONS (Bylaws) FOR NORDIC DREAM PARADISE CONDOMINIUM - 2015.

1. GENERAL

The purpose of the house rules are to pave the way for a pleasant living environment, where nobody's actions result in an unpleasant stay for anyone else. The house rules will furthermore promote the interests of the owners regarding the common areas, management of the property, finance and maintenance of the buildings and other assets, as well as follow Thai Law according to the current Condominium Act.

Decisions regarding a change of the statutes/house rules can only be made by a statute at the AGM (Annual General Meeting).

All inquiries, any complaints or suggestions may be submitted in writing to the board, by the chairman.

Co-owners/residents are bound to abide by the house rules/statutes that apply at any time. The house rules shall be available in all apartments.

2. RENTAL OF APARTMENT

Landlords are responsible for ensuring that all tenants are informed of- and abiding to the current statutes and house rules. This may be ensured by including the house rules regarding rental of apartment with the lease contract. If the co-owner uses others to undertake the responsibility of rentals, the co-owner is responsible for ensuring that the landlord accepts the same responsibility.

3. WASTE

Waste must be placed in suitable waste containers. It is forbidden to leave waste or garbage in the common areas.

4. DISH, FLOWER BOXES, AWNINGS, FACADE

Private antennas or satellite dishes must be placed/mounted in a way which does not bother other residents.

It is recommended that any private flower boxes are placed on the inside of the balcony.

Awnings should be in a color that does not substantially differ from the color of the building.

It is not allowed to change the facade.

5. PETS.

Pets are not allowed. The Board may in special cases grant exceptions. If pets are granted by the board, the owner is obliged to ensure that the animal is not considered a bother to any of the Owners/Tenants. A violation of this rule or complaints from the Owners/Tenants may lead to a withdrawal of the granted exception.

6. USE OF THE APARTMENT

- 6.1.** Each individual co-owner/resident is obliged to ensure a peaceful and calm environment between the hours of 23:00 and 07:00. Be respectful and considerate regarding the use of washing machines during this period of time. A special consideration with regard to loud music and slamming of doors should be practiced. Preferably, place felt pads underneath table- and chair legs.
- 6.2.** Work that may cause noise, for example knocking or drilling, is only allowed on weekdays between the hours of 08:00 and 21:00, and on Saturdays and days prior to public holidays between 10:00 and 16:00. Noisy work is not permitted on Sundays or Holidays.
- 6.3.** When having a barbecue it is only allowed to use an electric grill or a gas grill. Torches can only be used at street level, and must be removed after they burn out. The use of fireworks is prohibited within the condominium area.
- 6.4.** The landlord/resident is responsible for making sure that the inner surfaces of the balconies and terraces are maintained in their original colors.
- 6.5.** The facade, including the balconies and the patios, represent and gives an impression of the condominium. It is highly important that it appears neat and inviting.
- 6.6.** Be considerate of other residents between the hours of 23:00 and 07:00.

7. USE OF GARAGE SPACE

Use of the Condominium parking space should be practiced in a way that does not bother the other landlords/residents. Accumulation of waste in the parking space is not allowed. The garage cannot be used as a place for washing, nor as a workshop. Storage of combustible material of any kind is strictly prohibited.

Only the Board may rent out parking spaces to others, in case the parking spaces are not fully utilized by owners/tenants of Dream Condo. Such rental arrangement shall be possible to be terminated within a week's notice, so that the owners, if necessary, will be able to use the space.

All vehicles that shall park in the parking garage are required to have visible parking permits issued by the Manager, on behalf of the Condominium.

The right to use the parking space is given to the condominiums in the following order: 1. Dream. 2. Little Dream. 3. Long-term parking.

8. COMMON AREAS

8.1. All damage caused to common property must be replaced/repaired by the person or persons responsible for the damage.

8.2. No private objects (bicycles, garbage, building materials, etc.) should be stored in the common hallways or be in the way of and / or annoyance to other co-owners / residents, and will be removed at the owner's expense and risk. Bicycles must be placed in bike racks or in the designated areas.

It is prohibited to use the common areas as a space for garbage. It is also prohibited to place furniture for inside use on the common areas. Violation of this rule will lead to removal of the object by the caretaker at the owner's expense.

8.3. Co-owners / residents should never put garbage in public areas or in the entrance, but rather use the appropriate waste containers.

8.4. Smoking is prohibited indoors in the condominium area.

8.5. Parents / guardians are responsible for their own children's play and general behavior on the site.

8.6. Activities that may be considered bothering to others in the condominium area / common area is not allowed. There must be peace and quiet in the area between 23:00 and 07:00.

8.7. Co-owners / residents must never provide unknown persons alone access to the common areas. It is important to be aware when entering common doors and gates, to prevent unauthorized access.

8.8. Caution must be exercised by bringing along glasses, cups or other crushable materials to the pool area.

Exercise caution in terms of placing towels etc. in the sunbeds, when staying in the pool area.

8.9. The swimming pool is open between the hours of 06:00 and 22:00. It is not allowed to use the pool before showering. Wear suitable swimwear while using the pool. The guardian is responsible for children's use of the pool, and has to make sure that they are not bothering other users.

8.10. It is prohibited to use fireworks on the condominium area.

9. BREACH OF HOUSE RULES

9.1. Upon breach of clause 6.1 or 6.2, which will lead to an emergency visit by a Security Guard on duty at a specific location, there will be sent a written warning to the owner of the section.

Violation of the same clauses, if lead to emergency visits by a security guard to the same section multiple times, will lead to a fee of NOK 1.000,- as well as a written warning to the owner of the section.

9.2. Upon breach of other house rules there will be sent out a written warning to the owner of the section with one month's notice to rectify all the violations that have been made. If the owner has failed to rectify the violations of the house rules within the deadline, then the owner will receive a monthly fee of NOK 500,- until all the rule violations have been corrected.

10. DEFAULT OF PAYMENTS

By default of payment of service fee and other imposed payments or fees for at least 6 months, the selected Manager has the right and duty to shut off water and electricity to the owner's section, as well as giving a dismissal from the use of common areas.

11. GENERAL / HIGHEST AUTHORITY IN NORDIC DREAM PARADISE CONDOMINIUM

AGM, "Annual General Meeting" is to be held annually by the end of February. Summoning by the Board to the AGM shall be given with at least one month's notice.

Matters/proposals that are to be discussed at the AGM shall be given to the Board and the Manager no later than 14 days before the AGM.

Updated agenda of the meeting with supporting documents shall be sent co-owners no later than one week before the AGM.

Supporting documents can be sent by email. A paper copy of the documents can be retrieved by contacting the reception at New Nordic/Manager.

It is required that a minimum of 25% of the owners has to be present at de AGM for it to be quorum. When voting, the majority vote decides the outcome, unless otherwise is stated in the Condominium Act.

AGM shall always treat:

- Annual accounting from Juristic Person
- Selection of Board members
- Other matters on the agenda as appropriate

12. EXTRAORDINARY AGM - EAGM

The following may convene an extraordinary AGM:

- Manager
- A majority of the Board
- Minimum 20% of owners with voting rights.

The board shall be entitled to get EAGM in writing, and are obliged to have the meeting within a period of 15 days after the request is received.

13. BOARD

A Board is selected, consisting of 3-5 people. Board members are elected for a term of two years and may be reelected.

Board responsibilities include:

- Control of operation supplier and Manager of DP / LD
- Conduct board meetings when needed, but at least twice a year.
- Follow up on issues affecting the condominium
- Preparing and conducting the AGM.

14. OPERATING SUPPLIER AND SERVICE FEE

Operating supplier of Nordic Dream Paradise Condominium is elected at the AGM.

Calculation of service fee and the distribution of this on each unit is determined at the AGM.

15. VOTING

The right to vote is given to the members who own one or more freehold apartments. This can be a freehold apartment registered in their own name, an apartment registered in a Thai name or a Thai company. It is required that these apartments are registered at the Land Office in Thailand.

A member with a lease hold contract must obtain written authorization from the company which at any given time is registered as the owner of lease hold apartment, in order to vote at the AGM.

Members who cannot attend personally at the AGM, may authorize another person to represent them. The maximum number of proxies a person can have is 3.

Authorization cannot be granted to the Board members or their spouse / cohabitant, Operations manager for the property / Manager, or any employee thereof.

Members who have not paid the service fee for a period of six months have no voting rights at the AGM. Please refer to the Condominium Act for the current rules concerning voting.

16. LEASEHOLDERS

If leasehold owners collaborate to establish private Thai companies that will own several lease hold apartments, the following guidelines apply;

To vote at the AGM, owners must be authorized by this company. Only one of the owners of the company may be elected to the Board.

17. CHANGE OF STATUTES

Statutes can only be passed at legally convened AGMs in accordance with the Condominium Act.

18. CONDOMINIUM ACT

These House rules / Statutes apply as a supplement to the provisions in the Condominium Act.