

P.M.U. SANTA MARÍA DE LLORELL

**STATUTES OF JUNTA DE COMPENSACIÓN DEL PLAN DE MEJORA URBANA
SANTA MARÍA DE LLORELL DE TOSSA DE MAR**

**TITLE and
GENERAL PROVISIONS**

Article 1.- Denomination

The Collaborating Urban Entity that is constituted receives the denomination of **Junta de Compensación del Plan de Mejora Urbana Santa María de Llorell** of the municipal district of Tossa de Mar, converting the previous *Entidad de Conservación y Gobierno de la Urbanización de Santa María de Llorell* in *Junta de compensación* by basic modality, in accordance with the provisions of article 6 of the Planning Regulations of the Urban Mobility Plan definitively approved in plenary session of March 12, 2015 and the report made by the Property Registrar number 2 of Lloret de Mar, Mr. Silvestre Murga Rodríguez.

The Compensation Board will be governed by the provisions established in these Statutes and in all matters not regulated therein by the provisions contained in *Decreto 1/2010* in which is approved the *Texto Refundido de la Ley de Urbanismo de Cataluña*, for *Decreto 305/2006*, de July 18, by which is approved the *Reglamento de la Ley de Urbanismo* (hereafter RLUC) and, supplementary, by the provisions of Book V of the *Código Civil de Cataluña* where the horizontal property regime is regulated.

Article 2.- Place of business

The address of the Compensation Board is established in Tossa de Mar, in the urbanization of Santa María de Llorell s / n.

This address may be transferred to another place by agreement of the General Assembly, a change that will have to be notified to all its members and to the City Council of Tossa de Mar as well as to the Registry of Urban Planning Companies Collaborators of the Directorate Urban Planning General.

Article 3.- Nature and capacity

The Board of Compensation will have administrative nature, own legal personality and full capacity for the fulfilment of its purposes.

The legal personality will be acquired at the time of the registration of the Board in the Register of Collaborating Urban Planning Entities.

The Board will have full capacity for the fulfilment of its purposes and will act as trustee, with full power of attorney, on the properties contributed by its members, only with the limitations established in these Statutes. In order to exercise the purposes of the

Board, it will be able to acquire, own, vindicate, exchange, burden and sell all kinds of goods and rights, segregate and add land, hire, bind itself, execute works, facilities and endowments to the City Council, appeal and carry out all kind of actions.

Article 4.- Scope of action

The territorial scope in which the Board will act is the one delimited by the current Planning of Tossa de Mar for the PMU Santa María de Llorell.

Article 5.- Duration

The duration of the Institution is expected to be indefinite until full compliance with the corporate purpose, and, in any case, until the definitive reception by the City Council of the urbanization works of the area, specified in the Reparcelling and Urbanization Projects that must be approved by the City Council, and the registration of the first one in the Property Registry.

Article 6.- Object and purpose

1. The object of the Board of Compensation is the execution of the urbanization and the compensatory action on the lands of the area defined in article 4th.

2. These are the primary purposes of the Institution, in order to achieve the objective proposed:

a) The incorporation of all the owners of properties included in the scope of action of the Compensation Board, which, while preserving the ownership of their assets, are integrated in it and so they receive the benefits and charges proportionally.

b) The incorporation of the fields into the Board, which does not presuppose the transfer of ownership, but the faculty of disposition with a fiduciary nature, for the purposes of carrying out the necessary occupations for the execution of urbanization works and the assignment to the City Council of the properties of obligatory assignment, being affected the land to the fulfilment of the urban obligations.

c) The request to the body who exercises the forced expropriation, for the benefit of the Board, and its exercise, with respect to the owners who do not incorporate themselves in a timely manner to the same, as well as those who do not fulfil their obligations in the cases contemplated in the Bases of Action. In these cases the ownership of the expropriated estates will be attributed to the Compensation Board that will incorporate them into the common management. However, in accordance with article 122 of the TRLUC in compliance with the payment of urbanization costs, the owners can meet the obligation to pay urbanization expenses with the transfer of building land, located within the estate for Planning and development.

d) Write and promote the processing of the Reparcelation Project and execute its determinations.

- e) Drafting and approval by the board of the projects that must be approved by the town planning bodies.
- f) The allocation of the resulting plots to the owners of the plots that had been contributed who have the sufficient rights to award them.
- g) The execution of urbanization works.
- h) The assignment of public land, already urbanized, to the City Hall.
- i) The registration of the Board in the Register of Collaborating Urban Planning Entities, as well as in the Mercantile Registry if obligations are issued or if it is deemed advisable.
- j) Its action, for all purposes, as a Collaborating Urban Entity.
- k) Request the Public Administration who acts by enforced recovery the payment of the quantities issued by the members of the Board.
- l) Management and defence of the common interests before any authority and public body, either of the Central Administration, or of the Autonomous Administration or of the municipality of Tossa de Mar, as well as appearing in Courts and Tribunals, before the individuals and before the Companies that provide their services to the Entity.
- m) The exercise of the right to demand from Companies that provide the services the reimbursement of the expenses of installation of the networks of water and energy electric, except in the part that according to their regulation must be contributed by the users.
- n) The application and management of the tax benefits of the Property Tax established by current legislation.
- o) The presentation of the statement of cadastral alteration to the Cadastre.
- p) The exercise of all those rights and activities not specifically related that correspond to it in accordance with current regulations.

Article 7.- Acting urbanistic Authorities

The Board of compensation has administrative nature and will act under the guardianship of the City Council of Tossa de Mar.

In the exercise of the function of guardianship and supervision corresponds to the City Council:

- a) The process of hearing the owners of the field of action established in the Statutes and Bases of Action.

- b) The approval of the Statutes and the Bases of Action and the subsequent modifications
- c) If necessary, designate a representative of the Administration acting in the governing body of the Board.
- d) To approve the constitution of the Board and send the necessary documentation to the Registry of Collaborating Urban Planning Entities to request the registration.
- e) To Expropriate the land belonging to the non-adhered owners, if appropriate, and those of members of the Board due to non-compliance with the obligations and burdens imposed by the planning and by the urban regulations, being the the compensation Board the beneficiary.
- f) Exercise the enforced recovery for the collection of amounts for members of the Board.
- g) Resolve any hierarchical recourse interposed against any agreement of the Board or propose the resolution to the City Council, when another administration acts.
- h) All those other attributions that result from the urban laws.

TITLE II

COMPOSITION AND CONSTITUTION OF THE BOARD

Article 8.- Composition

The Compensation Board will consist of:

- a) Any natural or legal person who owns a property that has requested its inclusion in the Compensation Board as promoters and also the urbanization companies that could be incorporated.
- b) Any land owner who once notified the final approval of the Compensation Board and prior notice, integrate himself in the period of one month accepting the Statutes and the Bases of Action.

Article 9.- Conditions for incorporation to the Board

Owners who have not promoted the reparcelling system, in the basic compensation mode, can join the Compensation Board with equalization of Rights and Duties to the Compensation Board in the following cases:

- a) At any time during the processing of the Statutes and bases of the Board of Compensation with the City Council.

b) Within a period of one month from the notification of the agreement for definitive approval of the Statutes and Bases of action of the Compensation Board

c) Within a period of one month from the notification of the agreement approving the final approval of the Board.

Applications that are made after the periods established in sections a, b and c of this article may be waived by the Compensation Board.

In any case, it will be possible to authorize the adhesion of property owners of the estate once the terms indicated by agreement of the General Assembly have been finalized and before the Occupation certificate is formalized.

For the effectiveness of the incorporation, it is necessary that the adhered owners deposit the amount corresponding to the expenses already made and those that are foreseeable immediately, within a period of one month from the request of the Board. This amount may not be higher than that paid by the developer owners, in proportion to the surface of land.

Article 10.- Assumptions of non-inclusion in the Compensation Board

Owners of properties included in the scope of action may express their desire not to join the compensation Board but at the same time guarantee the commitment of participation in the execution of the planning. In this case, they must provide the guarantee in any of the forms accepted by the law of contracts of the public administrations for an amount of 12% of the estimated works of urbanization corresponding to the estate of which they are, in agreement with the proportion of its surface with respect to the total of the Sector and within a period of one month from the notification of the agreement approving the constitution of the Compensation Board.

When the owners do not join the compensation board and do not guarantee their participation in the basic compensation modalities, their estates may be expropriated or they may be subject to reparcelling, without prior expropriation, as appropriate.

In case they are subject to reparcelling, the reparcelling plan will determine, as an alternative to the obligation to pay the expropriation expenses of the non-adhered owners, the payment of the urbanization expenses through solar plots located within the business area, until the amount of expenses in favour of the compensation board, of the urbanization company if a part of it, of the administration acting or of the person in charge of integrated urban management, as appropriate.

The awarding of the aforementioned result estates is done by assignment title in payment of urbanization expenses. The award is made in full, without prejudice to the settlement that is in favour of the owner in order to cover the necessary urbanization expenses.

Owners who have not adhered may be expropriated in favour of the Board in the manner indicated in article 137 of the RLUC taking into account that in accordance with article 136 of the same legal text in compliance with the payment of the urbanization

expenses the owners can fulfil the obligation to pay for urbanization expenses with the assignment of building land, located inside or outside the business park.

Article 11.- Incorporation of urbanization companies

The developers and urban development companies that have to participate with the owners in the management of the urban development policy can adhere to the Statutes and the Bases, in the manner and in the conditions set forth in article 9.

Article 12.- Participation

The participation of the Compensation Board components in common rights and obligations will be defined by the coefficient on the total that corresponds to each one.

In order to determine the respective coefficient, it will be taken in account the surface area of the properties contributed to the Board for each one, in accordance with the provisions of article 126.1 a) of *Decreto 1/2010 del Texto Refundido de la Ley de Urbanismo de Cataluña*, taking into account, however, what is provided in article 165 of the RLUC.

The computable surface will be proven by a topographic map, at the request of the Compensation Board.

When the demarcation of the estates is controversial or the description that emanates from the titles does not coincide with the physical reality, it will be determined by agreement between the Board and the interested part and, ultimately, by the procedure of article 132 of the Regulation of the Urban Planning Law.

The resulting quota from the determination of the surface of the land will define the percentage of vote of each of the components of the Compensation Board in the rights and obligations established in the Statutes.

In all cases the quality of a member of the Compensation Board corresponds to the owner and in the case of usufruct, to the bare owner.

Article 13.- Faculties of the concessionaire of integrated urban management

In case that the Board of Compensation, before the formulation of the redeployment project, agrees with the City Council the concession of integrated urban management of the polygon or sector through a competition, the content of these Statutes and Basis will be adapted to the award contract for the management of the field.

Article 14.- Transmission of ownership

The status of member of the Board is inherent to the ownership of the properties included in the scope of action.

The transfer of land ownership implies real subrogation in the rights and obligations of the causer from the moment of transmission. It is understood that the acquirer is incorporated into the entity from the moment of transmission replacing its causer. In the public deed of alienation the transmitter must expressly state that he is up to date with the payment of the ordinary and extraordinary quotas approved and notified by the entity that have expired or debt by the seller. It will be accredited providing to the formalization of the deed a certificate on the state of debts with the Board unless it is exempt from this obligation by the acquirer.

The transferor must notify the Board the conditions of the transmission and the personal circumstances of the person to whom the ownership is transmitted, indicating their domicile. Unless communicated, it responds joint and severally for the debts with the Board.

Article 15.- Patrimony of the Board

The incorporation of the owners to the Board of compensation does not presuppose the transfer to the Board of property ownership. The Board acts as trustee of the land, with the powers established in these statutes.

The Compensation Board is the beneficiary of the expropriations requested to the Administration acting to comply with the obligations and burdens of the members of the Board derived from the planning or other urban regulations. The expropriation procedure is regulated in the town planning legislation for isolated actions provided for in article 137 of the RLUC and the valuation criteria to be applied will be those established in Ley 8/2007 of May 28, *de Suelo*.

The Board, with the previous agreement of the General Assembly or Plenary Session, may burden or alienate both lands contributed by payment to the members or those obtained by expropriation to face the costs of urbanization.

Article 16.- Constitution of the Board

The Board is composed of the natural or legal persons that own the land, whether promoters or adherents. The constitution will be formalized by public deed, which must be stated:

- a) A list of owners and, if applicable, urbanization companies.
- b) A list of estates that are subject to conversion.
- c) The persons designated to hold the positions of the Board of Directors.
- d) The constitution agreement
- e) The provisional coefficient of the properties contributed by each owner over the whole area.

Article 17.- Land with burdens

If a property has any burden on the domain, the quality of member of the Board is owned by the owner, notwithstanding that the holder of the burden obtains the economic performance derived from his right.

Article 18.- Rights

The members of the Compensation Board will have the following rights:

- a) To exercise the powers of domination over their own lands or those that have been set by the General Assembly based on their contributions, without more limitations than those established in the laws, urban planning, in these Statutes and by the governing bodies of the Compensation Board.
- b) Participate in the meetings of the General Assembly and intervene in the adoption of agreements in proportion to the respective quotas.
- c) Participate as an elector or candidate in the designation of the members of the Board.
- d) Alienate, burden or perform any other act of disposition of the land of their property or of their respective quotas, with the limitations established in the following article of these Statutes. The acquirer will be subrogated, in case of sale, in the rights and obligations of the seller with respect to the Board.
- e) Acquire the individual ownership, or joint ownership, of the plot or plots that are awarded in the compensation, proportionally to their respective quotas.
- f) To dispute the resolutions of the governing bodies of the Board in the manner and requirements established in these Statutes.
- g) Be informed about the actions of the Compensation Board.
- h) Receive, at the time of final settlement, the part of the equity of the Board that corresponds in proportion to its share.
- i) Submit any suggestions.
- j) All those that correspond to them in accordance with these Statutes and the applicable legal provisions.
- k) Exercise the above rights either directly or through a representative or authorized person in writing.

Article 19.- Obligations

The members of the Compensation Board are required to:

- a) Fulfil the prescriptions of the current urban planning.
- b) Give the governing bodies, within a period of one month from the date of their incorporation, the documents certifying their ownership and charges if they had them.
- c) The Board of Compensation will be to ensure the practice of the corresponding marginal annotation in the Registrar of Property.
- d) Faithfully fulfil with the resolutions adopted by the General Assembly and the President and obey the authority of its representatives, notwithstanding the pertinent appeals.
- e) Determine, at the moment of its incorporation, an address for notification purposes, considering that it is well addressed any notification sent to that address.
- f) Notify the Board of Compensation for further modifications; the domicile will be recorded in a registry for which the Secretary of the Management Board will be responsible.
- g) Notwithstanding the prior call to the Chairman of the Board of Compensation, notify the Board of any taxation or disposal that occurs on your property, indicating in this case the name and address of the new holder. The new owner will be subrogated in the rights and obligations of the foregoing.
- h) Pay the fees that correspond to each one in the terms established in article 122 of the TRLUC. The Reparcelation project can determine the payment of urbanization costs through solar plots located within the business area, respecting the principle of non-discrimination.
- i) Regularize the ownership of the domain and the registration status of the lands of each ones property contributed to the Board in the terms indicated in the General Assembly or by the President.
- j) Grant the necessary documents to formalize the free transfers of roads, public green areas, etc., resulting from the planning.
- k) It is presumed that the assistance of a co-holder in case of co-ownership is done in representation of the rest, unless it is written in the opposite direction to the Board of Directors or to the General Assembly.
- l) Appoint a representative in writing in case of non-attendance to the General Assembly, or being a legal entity member.
- m) Allow the temporary use of their estates for the execution of urbanization works, the deposit of materials and complementary facilities, without implying the constitution of any servitude or actual burden.

TITLE III

OF GOVERNING BODIES AND ADMINISTRATION

Article 20.- Governing and management bodies of the Board

The Governing and Administration bodies of the Board will be:

1. Prescriptive:

- a) The General Assembly
- b) The Management Board
- c) The President
- d) The Secretary
- e) The Vice-president
- f) The Treasurer
- g) A maximum of 4 Vowels

2. Optionally, the General Assembly may commission the administration to an external professional that complies with the legally enforceable professional conditions.

Article 21.- The General Assembly

It is the supreme organ of the Board of compensation, and will be composed of all its members, plus the representative of the City Council of Tossa de Mar.

It will have decision-making power in the matters of its competence and deliberating power in all the other matters.

The President and Secretary of the Board will be the same for the General Assembly.

The General Assembly will meet in ordinary session at least once a year, during the first semester in order to approve the annual report for the previous financial year, the budget and the balance sheet of the next action program and the renewal of the members of the Management Board when appropriate.

An Extraordinary Session may be held, with the agreement of the Chairman, the Management Board or by written request of the members of the Compensation Board representing at least a quarter of the members with full rights (be aware of the payment of the quotas) taking into account that the order of the day must be included in the request. In this case, the Assembly must be convened within fifteen of the application and be celebrated before thirty-five calendar days.

The General Assemblies, both ordinary and extraordinary, will not discuss other matters than those that are included in the agenda, unless agreed unanimously in a meeting to which all members will attend.

The announcements must be sent, with a minimum of 15 calendar days in advance, to the address communicated by the owner to the Secretariat. The shipment can be made by post, electronic and other means of communication when the authenticity of the communication and its content is guaranteed. In the case of not communicating any address, they will be sent to the privative element of the holder. In addition the notice of announcement will be published with the same notice in the notice board or place allowing for such effects. This notice produces effective notification when the personal one has not succeeded.

The convening of the meeting will have to express in a clear and detailed way:

- a) The agenda that will include, among other matters, those proposed to the Presidency by any of the owners before the call closes.
- b) List of owners with debts with the Board that have a voice but will not have the right to vote if they do not regulate their situation with the Board before the beginning of the Assembly.

It will be necessary for the exercise of the right to vote, that the proprietors are up to date in the payment of the overdue payments at the beginning of each General Assembly, unless they have challenged them and have guaranteed the payment or consigned notarial or judicial.

In these cases, the meeting minutes will have to determine the owners of the voting rights. Their participation quotas are not counted in order to achieve the necessary majority.

Article 22.- Attributions of the General Assembly

The General Assembly, as the supreme body of the Compensation Board, is responsible for the powers not expressly attributed to other bodies and, at least, the following:

- a) The designation and removal of the members of the Board of Directors as well as of the Administrator.
- b) Examine the common management and approval, if necessary, of the Report and accounts from the previous year.
- c) Approve the action plan and the budget, with the determination of the economic means and contributions, both ordinary and extraordinary, for each financial year.
- d) Approval of the modification of the Statutes, without prejudice to the subsequent approval of the City Council.
- e) Agree on the formalization of acts on the assets and rights of the Board.
- f) Agree on the constitution of the guarantees that may be demanded by the town planning bodies to ensure the obligations incurred by the Compensation Board.

- g) Agree on the formalization of credits to carry out the urbanization works, including the mortgage guarantee of the affected areas.
- h) Agree on the dissolution of the Board and, where appropriate, its transformation in the Urban Conservation Entity.
- i) Any other faculty that is necessary for the fulfilment of the purposes of the Board.
- j) Agree the processing of the Draft and Urbanization Project in front of the City Council.

Article 23.- Representation of the associates

The right to attend the Board corresponds to the owners who attend personally or by representation. The members of the Board may be represented in the General Assembly by other persons, associates or not. Apart from those established by Law, the representation may be by means of a letter that nominative designates the person represented and in which it can indicate the meaning of the vote in relation to the items on the agenda. Representation must be done for a specific meeting of the Compensation Board and must be received before it begins.

The right of assistance includes the right to speak and vote unless the payments of contributions are not up to date, which will make voting impossible.

In the case of a community on a privative element, the co-owners will designate one to exercise the right to attend the Board. As indicated in art.19 k), it is presumed that the assistance of a co-holder in case of co-ownership is done in representation of the rest, unless it is written in the opposite direction to the Board Directive or at the General Assembly.

In case of usufruct, the owners are represented by the beneficiaries if the manifestation of the first ones is not against.

Article 24.- Constitution

The General Assembly will be validly constituted in first call when the members of the Compensation Board represent more than 50% of the total area of the urban planning sector or of the urban development area, and in second call, whatever the representation of the total area of the sector is, passed one hour from the first.

The General Assembly will be validly constituted, without prior notice, if the totality of the partners and the representative of the Administration were present or represented, they unanimously agreed to celebrate it.

Article 25.- Sessions

The President of the Management Board, or who the statutes indicate as replacement, will preside over the General Assembly and will direct the debates.

The Secretary will be the same as for the Management Board or his substitute.

The agreements will be adopted by majority of the contributions of the assistants, present or represented. However, the modification agreements of the Statutes, the imposition of extraordinary contributions and / or disposal of land, the approval of the Urbanization Projects, of reparable, the adjudication of the execution of the works of urbanization thus such as the dissolution of the Board, will require at least the favourable vote of 50% of the participation shares of the Compensation Board. For the agreements that require this qualified majority, if the quorum is not sufficient for the Assembly to adopt them, when is reached the simple majority with the present ones, it is possible within one month from the Notification of the agreement, to reach this qualified majority by voting in favour of the position of the absent owners who in this term have not opposed the agreement by means of a written document sent to the secretariat by any reliable means.

The agreements of the Assembly will be immediately executives unless they require the subsequent authorization of city-planning bodies, and provided they have been adopted in accordance with the provisions of these Statutes and without prejudice to the resources and actions that arise.

Article 26.- Meeting reports

Each meeting of the General Assembly shall be recorded in a report attesting to the resolutions adopted and the result of voting.

The reports will be included in the corresponding book, diligently completed and signed by the President and the Secretary.

At the request of the partners or the town planning bodies, the Secretary with the approval of the President, will have to issue certifications of the content of the minutes book.

The reports of the meeting must include the following information:

- a) Date and place of celebration, ordinary or extraordinary character and name of the person conducting the call.
- b) Agenda.
- c) Indication of the president and the secretary.
- d) List of people who have attended personally or by representation.
- e) Resolutions adopted, participants in each voting and their respective quotas, as well as the result of voting, indicating those who voted for, against or abstained.

f) The reports must be sent to all the owners within a period of one month from the day after the Meeting of the Compensation Board at the address communicated by each owner or other means with the same guarantees required for the call.

Agreements validly adopted by the Board are executives from the moment they are adopted, are mandatory and link to all owners, whether they are associated or not. This, unless the subsequent authorization of city planning bodies is required, and provided they have been adopted in accordance with the provisions of these Statutes and without prejudice to the resources and actions that arise.

Article 27.- Composition of the Management Board

The Management Board will be composed of a President, a Vice President, Secretary, a Treasurer, and a maximum of four members, appointed by majority of contributions to the General Assembly.

In case that more owners were adhered to the Board, the composition of the Management Board can be modified.

With the exception of the Administrator, the members of the Board of Directors must have the status of landowners in the field.

The Administrator, if this position exists, will attend the meetings without the right to vote.

Article 28.- Posts of the Management Board

The appointment or removal of the representatives of the Management Board will be notified to the City Council within one month of its occurrence.

Except of the Administrator post, the exercise of all charges will be free. In any case, they will be entitled to reimbursement of expenses incurred for the exercise of the position.

Article 29.- Duration

The positions of the Management Board will have four years of duration, being able to be re-elected indefinitely, for equal periods and by express agreement of the General Assembly.

The renovations will be done of the half of the Board. If a member of the Management Board ceases to be in office, in case of death, illness, disability or separation agreement, the vacancy will be temporarily covered by the Management Board who will report the fact to the next General Assembly for the purposes of its ratification or new appointment.

Article 30.- Attributions

The Management Board represents the common interests of the Compensation Board.

The Management Board has the broadest powers to manage the common interests of the Compensation Board, with no other limit than the powers reserved to the General Assembly in these Statutes.

The specific functions of the Management Board are:

- a) The proposal of agreements to the General Assembly.
- b) The execution of the agreements adopted by the General Assembly.
- c) The administration of the funds of the Board of Compensation and the formalization of the report and accounts of each year that will have to be submitted to the General Assembly.
- d) The formalization of the annual budget of income and expenses.
- e) Make and demand payments, collections and any settlement, regardless of the legal cause and the forced person or entity.
- f) To open and maintain accounts and deposits of banking or credit institutions, which will always be a name of the Compensation Board, with two authorized firms among the members of the Management Board, which must necessarily correspond to the one that will occupy the position of president.
- g) Establishment of bonds.
- h) To Budget and demand the amounts to attend to the common expenses, as well as the form and deadlines in which they must be satisfied and proceed against the deceased partners to make effective the amounts that correspond them.
- i) To notify to the competent administrative bodies the agreements that may affect them.
- j) To apply for the concession of tax benefits and tax exemptions that the legal provisions established in favour of the Compensation Board.
- k) To request from the City Council, after authorization by the Assembly, the collection by way of constraint of contributions that have not been dealt with during the voluntary period.
- l) To request the City Council, subject to authorization from the Assembly, to exercise forced expropriation, in the cases contemplated in articles 15 and 41 of these Statutes.
- m) The interpretation of these statutes.

n) All those powers delegated to it by the Assembly.

Article 31.- Sessions

The Management Board will meet, whenever necessary for the interests of the Compensation Board, at the initiative of the Chairman or at the request of two of its members. The call, with indication of the matters to be dealt with, place, day and time, will be taken by the Secretary with a minimum of five working days in advance, by letter, e-mail, telefax or other noticeable notification mechanism. The session will be validly constituted when at least half and one of its members attend.

The agreements shall be adopted by a majority of votes, being immediately executives, notwithstanding the pertinent resources.

Article 32.- Acts

From each session of the Management Board, an Act will be drawn up, which will indicate the resolutions adopted and the result of voting.

The Proceedings will be included in the corresponding book, duly completed, and will be signed by the President and the Secretary.

Article 33.- Appointment of the President

The President will be appointed by the General Assembly and his appointment will last four years, and may be re-elected once or more, for equal periods and by express agreement. In conjunction with the President, another member of the Board of Directors may be appointed, who will be Vice-President, who will replace the President in cases of illness, death or absence, and in the functions specifically delegated to him by the President.

Article 34.- Duties of the President

They will be the following:

A) On his own:

- 1) Call, preside over, suspend and lift the sessions of the Assembly and the Board of Directors, direct the deliberations and execute and enforce the agreements.
- 2) Authorize the acts of the General Assembly and of the Management Board, the certifications that are issued and all the documents that require it.
- 3) All those functions which are inherent in his position or delegated to him by the General Assembly or the Management Board.
- 4) Hold the representation of the Compensation Board and its governing bodies with the Administration, as well as the judicial and extrajudicial, and may grant powers, for the exercise of this representation, in favour of third parties.

B) In conjunction with the Treasurer:

1) Hold the representation of the Board of Compensation before the financial entities, in the manner determined by the General Assembly or the Management Board.

Article 35.- Treasurer

It will be appointed in the same way and for the same period as the President and in case of vacancy, absence or illness, the position will be exercised by a member of the Management Board appointed by the President.

Article 36.- Duties of the treasurer

The Treasury will be responsible for executing, jointly with the President, the payments and dispositions that correspond to the funds of the Board, as well as the custody of them; make accounts of the budgetary management of the Entity, and fulfil all the other obligations that, with respect to its assignation, are established by legal provisions, or agreements of the Board.

For the fulfilment of these functions, the Treasurer will be able to count on the services of economic administration of an external company that will designate the Management Board.

Article 37.- Appointment and duties of the Secretary

Appointment:

The Secretary will be appointed by the General Assembly for a period of four years, being able to be re-elected indefinitely, for equal periods, by means of an express agreement.

This appointment shall be incurred by a member of the Compensation Board. In the event of absence or illness of the Secretary, the Management Board will designate among its members those who temporarily replace him in his functions.

Duties of the Secretary:

a) Attend the meetings of the General Assembly and the Management Board, make reports of the sessions and transcript them to the minutes book.

b) To carry out, by order of the President, the convocation of the acts of session of the Management Board and, by express delegation of the President, of the General Assembly.

c) Issue the certifications of the reports book with the approval of the President.

d) Issue the certifications of the fee book with the approval of the President.

e) To make a report in which all the members of the Compensation Board will be related, expressing their personal circumstances, date of incorporation, participation fee and number of votes and any complementary information they deem pertinent.

f) Notify, in accordance with the terms set forth in these Statutes, to the members of the Compensation Board the call for sessions of the General Assembly and of the Board of Directors and the agreements of these competent urban bodies and the agreements adopted in the maximum term of one month from its closure.

Article 38.- Appointment and duties of the Administrator

Appointment:

The Administrator will be appointed by the General Assembly, being a natural or legal person, and will be appointed by the Assembly and removed from the position at any time by the General Assembly itself.

The position will be re-elected, lasts one year and is deemed extended until the ordinary meeting is made after the expiration of the term for which it was designated.

Duties of the Administrator:

- a) Manage the execution of the agreements of the General Assembly and of the corresponding Management Board.
- b) Attend the sessions of the Board of Directors, without the right to vote.
- c) Represent the Board of Compensation for purely administrative purposes.
- d) Organize the internal compensation services of the Compensation Board.
- e) All functions entrusted to it by the General Assembly or the Board of Directors.

TITLE IV

ECONOMIC AND LEGAL REGIME

Article 39.- Contributions

Will be contributions to the compensation board:

- a) The totality of the land and rights affected by the action.
- b) Ordinary and extraordinary fees.
- c) Grants, donations, credits, etc., agreed.
- d) The result of the alienation of the assets of the Compensation Board.

- e) Incomes product of it asses.
- f) The stakes and income that come from agreements with other entities and organizations to carry out their urban purposes
- g) The contributions of the urbanization companies, in case of incorporation to the Board.

Article 40.- Expenses

The expenses of the Compensation Board will be

- a) Those of the promotion of the urban action.
- b) Those of the execution of the urbanization works and others referred to in article 120 of the *Texto Refundido de la Ley de Urbanismo*, approved by *Decreto 1/2010*.
- c) The payment of professional fees, administrative, salaries, etc.
- d) Indemnifications for expropriation of goods and rights.
- e) All those demanded to fulfil the purposes of the Compensation Board.

Article 41.- Amount and payment

Ordinary contributions are intended to cover the general expenses of the Board, which are reflected in the annual budgets.

Extraordinary payments are those that are set in the specific agreements of the General Assembly or, by delegation, the President. Figure among them the assumption of commitments of guarantees, endorsements or deposits by the members in support of those that the Board could incur in fulfilment of its obligations.

The amount of the contributions will be proportional to the percentage that each partner has in the Board of Compensation according to the Reparcelling Project.

The payment of urbanization fees will be made within a maximum period of one month from the notification done by the Compensation Board.

The lack of payment of the quota within the term established in these statutes will have the following consequences:

- a) After the expiration of the agreed period, the corresponding fee will automatically credit a surcharge equivalent to the basic interest of the money that will be determined by the Bank of Spain at any time, plus two points, until it becomes effective.
- b) After another period of fifteen calendar days from the notification to the defaulting partner of a second request without the payment being made, the Secretary may submit certification of the default rates, adding the expired interest due, and present it

to the City Council to follow the enforcement, being compatible the interest of delay and the expenses that this collection method entails.

The procedure will be compatible with the possibility of taking legal action against the defaulting, as well as submitting to the General Assembly - if previously has been necessary to proceed to enforcement or legal action – the following options:

- a) The possibility to urge the payment through the assignment of result estates in payment of the urbanization quotas.
- b) The possibility to urge the Council to expel the forced expropriation, being the beneficiary of it the Compensation Board.

Article 42.- Juridical status

These Statutes, once approved and enrolled in the Register of Collaborating Urban Planning Entities, will be executive and binding for the Administration and the members of the Compensation Board.

Any modification of the Statutes that is agreed by the General Assembly will require the approval of the Administration and the subsequent registration in the Registry of Urban Planning Entities of the Directorate General of Urban Planning.

Article 43.- Liability regime

The Compensation Board will be directly responsible before the urban planning bodies that are responsible for the complete urbanization of the area of the PMU of Santa María de Llorell and the obligations and burdens imposed by the *Texto Refundido de la Ley de Urbanismo* and the *Reglamento de la Ley de Urbanismo*, or precepts that will replace them in the future.

Article 44.- Challenge of agreements

The agreements of the bodies of the Institution will be executives except those that require subsequent authorization of city planning bodies, and will not be suspended by any objection, unless it is agreed upon by the body that must resolve the appeal. It will be possible to appeal in the following ways:

- a) The agreements of the Management Board may be contested in a facultative manner within fifteen days after its notification, before the General Assembly, which will resolve within a period of one month, after which it will be deemed dismissed the controversy.
- b) Against the agreements of the General Assembly and the Management Board, expressed or presumed, it is possible to appeal before the City Council, within a period of one month from its notification or three months in the case of denial of presumed silence.

The ones who in their own right or through a representative have voted in favour of the agreement will not be legitimized to challenge any agreement.

The agreements of the General Assembly and of the Management Board will be considered firm if they are not challenged in the terms and conditions indicated.

For the exercise by the members of civil or mercantile actions against the Compensation Board, the previous formalities of the internal and administrative ways to appeal will be necessary. Members may not promote injunctions to withhold and regain possession before the Board, when it exercises its powers of fiduciary disposition or temporarily occupy goods to execute urbanization works.

TITLE V

DISSOLUTION AND LIQUIDATION

Article 45.- Dissolution

The Compensation Board will be dissolved for the following reasons:

- a) For the fulfilment of the purposes for which it was created.
- b) By agreement of the General Assembly adopted by the qualified majority established in article 25 of these Statutes, without prejudice to the obligations incurred and the corresponding responsibilities, and provided that the obligations that remain pending are observed. In these cases, it must be approved by the Tossa de Mar City Council.
- c) By court order or legal prescription.
- d) For transformation in Urban Conservation Entity.

Article 46.- Transformation in Board of Conservation

If necessary, once the urbanization works have been received by the City Council, the Chairman of the Compensation Board will request the administration to send a copy of the act of reception of the works and a certification of the administration acting certifying that the transformation requirements provided for in the statutes, if applicable, have been met in the Register of collaborating urban development entities for the registration of the transformation of the compensation board in a conservation entity . The purpose of the Conservation Board will be the conservation of urbanization works and the maintenance of the facilities and facilities of public services, within the term established for the purpose of the general planning.

Article 47.- Liquidation

When the dissolution of the Compensation Board is validly agreed upon, the management bodies shall remain during the liquidation of the liquidation operations, until the liquidation phase has been completed. When completed, the General Assembly will be convened for approval of the final balance and the distribution among the partners of the common patrimony, if any, in proportion to the shares of participation of each one to the Compensation Board.