POLICY OF SATELLITE CONDOMINIUMS, INC.
REGARDING DESIGNATION OF ENTITY OWNER REPRESENTATIVE

SUBJECT: This Policy explains how a Unit owned by a company, LLC, trust, partnership, or other legal entity ("Entity Owner") picks one person to speak and act for it with the Association.

PURPOSE: To set up one simple, fair way for every Entity Owner to name the person who will vote, get notices, use the owner portal, and ask for records on the Entity Owner's behalf. This Policy also explains that naming this person is different from the separate rule about who can serve on the Board.

AUTHORITY: The Declaration, Bylaws, Articles of Incorporation, and Colorado law, including the Colorado Revised Nonprofit Corporation Act, C.R.S. § 7-127-204.

EFFECTIVE DATE: SEPTEMBER 24, 2026

RECITALS

A. Satellite Condominiums, Inc. ("Association"), acting through its Board of Directors, is responsible for running the Association under the Declaration and Bylaws.

B. Some Units are owned by an Entity Owner instead of a person. Other than Bylaws Article III, Section 1, which sets the rule for who may serve on the Board, the Declaration and Bylaws do not say who may act for an Entity Owner.

C. Colorado's Revised Nonprofit Corporation Act, C.R.S. § 7-127-204, permits (but does not require) the Association to accept a vote, consent, waiver, proxy appointment, or proxy appointment revocation if it is signed by someone who says he or she is an officer or agent of the Entity Owner, unless the Association has a reasonable basis to doubt that. The law also lets the Association reject a vote, consent, waiver, proxy appointment, or proxy appointment revocation if the Association has a reasonable basis to doubt the signature or the person's authority to sign, and it lets the Association make its own reasonable rules for accepting these documents.

D. This Policy is about that separate authority to accept or reject a signature. It does not change or limit the Association's duty to honor a proxy that is properly signed and delivered under the Bylaws, and it does not change or limit the Association's separate duty under the Colorado Common Interest Ownership Act to send notices to an Owner or an Owner's designated contact for fines, hearings, and collections.

E. The Board of Directors has decided it is best for the Association and its Owners to have one simple, fair rule that applies to every Entity Owner, so that each Entity Owner tells the

Association in writing who may act for it, instead of the Association deciding this question one owner at a time.

NOW, THEREFORE, THE BOARD OF DIRECTORS HEREBY RESOLVES:

1. **Words Used in This Policy.** Unless this Policy says otherwise, capitalized words have the same meaning given to them in the Declaration or by Colorado law. In this Policy:
   (a) "Authorized Representative" means the one person that an Entity Owner names, under this Policy, to act for it in exercising Ownership Rights.

   (b) "Entity Owner" means an Owner that is a corporation, limited liability company, partnership, trust, or other legal entity, rather than a person.

   (c) "Ownership Rights" means the rights an Owner has under the Declaration, Bylaws, and Colorado law for a Unit, such as the right to vote, get notices, use the Association's owner portal, and ask for financial records and other Association records. It does not include the right to serve as a director, which is a separate rule explained in Section 5 below.

2. **Every Entity Owner Must Name One Authorized Representative.** Each Entity Owner must fill out and turn in the Entity Owner Designation Form attached as Exhibit A. This form names one person as the Entity Owner's Authorized Representative. An Entity Owner may name only one Authorized Representative at a time. If the Authorized Representative changes, the Entity Owner must turn in a new Exhibit A. The Association may also ask an Entity Owner to confirm its Exhibit A, but not more than once a year.

3. **The Association May Rely on the Form.** Once the Association gets a completed Exhibit A, it may treat the named Authorized Representative as the person entitled to exercise Ownership Rights for that Entity Owner. The Association may keep relying on that person until it receives a new Exhibit A or a written notice, signed by an officer of the Entity Owner, taking back that person's authority. The Association will not be held responsible for relying, in good faith, on the most recent Exhibit A it has on file.

4. **What Happens If No Form Is on File.** If an Entity Owner has not turned in an Exhibit A, the Association may still accept the actions of anyone who says he or she is an officer or agent of the Entity Owner, as allowed by C.R.S. § 7-127-204, unless the Association has a reasonable basis to doubt that. If the Association does have a reasonable basis to doubt it, the Association may ask for an Exhibit A or other proof of authority before treating that person as entitled to exercise Ownership Rights.

5. **Board Membership Is a Different Rule.** This Policy only covers Ownership Rights, as defined above. It does not cover who may serve as a director. When a Unit is owned by a corporation, only an officer of that corporation, and not merely a director, member, or other representative, may serve on the Association's Board, as stated in Bylaws Article III, Section 1. Naming someone as Authorized Representative under this Policy does not, by itself, make that person eligible to serve on the Board.

6. **This Policy Does Not Change Proxy Rights or Other Required Notices.** This Policy does not limit or take away any right an Owner has to appoint a proxy in the way the Bylaws allow. A proxy that is properly signed and delivered under the Bylaws must still be honored, whether or not the person signing it is also the Authorized Representative under this Policy. This Policy also does not limit or change the Association's separate duty under the Colorado Common Interest Ownership Act to send required notices to an Owner, or to an Owner's designated contact, about fines, hearings, and collection of unpaid amounts.

7. **Supplement to Law.** The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Association.

8. **Deviations.** The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.

9. **Amendment.** This Procedure may be amended from time to time by the Board.

PRESIDENT'S CERTIFICATION:
The undersigned, being the President of Satellite Condominiums, Inc., a Colorado nonprofit corporation, certifies that the foregoing Policy was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board of Directors on SEPTEMBER 24, 2026 and in witness thereof, the undersigned has subscribed their name.

SATELLITE CONDOMINIUMS, INC.,
a Colorado nonprofit corporation

By:
Its: President

EXHIBIT A
SATELLITE CONDOMINIUMS, INC.
ENTITY OWNER DESIGNATION FORM

Fill out this form if you own a Unit as a corporation, limited liability company, partnership, trust, or other legal entity ("Entity Owner"). This form names the one person who may act for the Entity Owner in using its Ownership Rights at Satellite Condominiums, Inc. See the Policy Regarding Designation of Entity Owner Representative for more detail, including the separate rule about who may serve on the Board of Directors.

1. Entity Owner Information
Legal name of Entity Owner:

_____

Type of entity (corporation, LLC, trust, partnership, other): _____

Check one:

_____ This designation applies to all Units the Entity Owner owns at Satellite Condominiums, Inc., now or in the future.

_____ This designation applies only to the specific Unit(s) listed below.

Unit address(es) owned by Entity Owner (if you checked the second option above):

_____

2. Authorized Representative
Name of the one person named as Authorized Representative: _____

Title/position with Entity Owner: _____

Is this person an officer of the Entity Owner (for example, President, Vice President, Secretary, or Treasurer)?

_____ Yes _____ No

Mailing address: _____

Email address: _____ Phone: _____

Note: The Authorized Representative named on this form may exercise Ownership Rights (voting, notices, portal access, and requests for financial and other Association records) for the Entity Owner. Serving as a director requires that the person be an officer, and not merely a director, member, or other representative, of the Entity Owner, as stated in Bylaws Article III, Section 1. Naming someone on this form does not, by itself, make that person eligible to serve on the Board.

3. Certification

The person signing below states that he or she is an officer of the Entity Owner named above, that the Entity Owner is the owner of record of the Unit(s) covered by this designation, as indicated in Section 1 above, and that the person named in Section 2 may act for the Entity Owner regarding the Unit(s) until the Association receives a new form or a written notice taking back that authority.

Signature of Officer: _____

Date: _____

Printed name: _____

Title (officer position held): _____

Submit to the Board of Directors or managing agent of Satellite Condominiums, Inc.