



## **Annual Shareholders' Meeting--May 13th 2019**

### **Overview of the Board Election Process**

*Frequently Asked Questions (FAQ) about the Board of Directors Election process:*

#### ***What is a quorum?***

A "quorum" is the minimum number (50% plus one share) of Shareholders/Shares that must be present at the meeting or be represented by proxy in order for Dunolly Owners' Corp. business, including the election, to be conducted.

#### ***What is a proxy?***

A "proxy" is a written authorization for someone else to vote in your name. You may use a proxy if you cannot attend the meeting or do not wish to vote yourself. A signed proxy may be given to another person, including a Shareholder, current Board member or candidate. The proxy holder does not need to be a Shareholder, but must attend the Annual Meeting on your behalf and submit the proxy document.

#### ***Should I use a General Proxy or a Directed Proxy?***

The Board encourages all Shareholders to make an informed decision about their use of proxies. There are two kinds of proxies: 1) "General Proxy" gives the designated proxy holder the right to decide how to vote your shares unless you check the box "for quorum purposes only"; and 2) "Directed Proxy" allows you to decide in advance how many votes to give each declared candidate. The Directed Proxy holder must vote the shares as you directed. The choice to sign a proxy and which kind to sign is entirely up to you.

#### ***How do I vote for candidates using a proxy?***

Use the Directed Proxy. It works like an absentee ballot: you decide in advance how many votes to give each declared candidate and the proxy holder must vote the shares as you directed.

#### ***I gave my proxy to a person, but now I want to give it to someone else. Can I do that?***

Yes. If you sign more than one proxy ballot, the one dated most recently will be considered the valid proxy. The election monitors will disqualify the earlier dated proxy. If both proxies have the same date, both proxies will be disqualified.

#### ***I gave my proxy to someone, but now I want to attend the Annual Meeting and vote myself. Can I do that?***

Yes. Even if you signed a proxy, you are entitled to revoke that proxy and vote in person at the Annual Meeting. You may revoke your proxy up until the sign-in tables are closed.

***(over)***



***Can I give my proxy form to the AKAM Manager/Management Office?***

As a courtesy, the Property Manager will accept proxies that Shareholders submit to the AKAM Management Office (Building 5, 34-20 79th St, Basement office). These proxies MUST be filled out IN FULL, and submitted in a SEALED envelope with the name of the candidate who is to receive the proxy on the outside of the envelope.

***If I give my proxy to someone, can she/he transfer it to someone else?***

No. However, if you give a blank proxy to someone, there would be nothing to stop the person in possession of the proxy from giving it to another person for that person to fill in his or her name. The Board of Directors advises against giving blank proxies to anyone. If it is a general proxy he/she can divide up your votes among the candidates that declared their candidacy.

***How many votes do I get?***

Each Shareholder votes his or her shares cumulatively. Cumulative voting means that each Shareholder is entitled to a number of votes equal to the number of shares he/she owns, multiplied by the number of open Board positions. For example, if you own 300 shares of Dunolly Owners' Corp. and there are three (3) open Board positions, you are entitled to 900 votes. The number of shares you own are listed on your stock certificate.

***How many candidates may I vote for?***

You may vote for as many candidates as you wish and divide your votes in any way you choose. In the above example, you may choose to cast all 900 votes for one candidate, or divide your votes among any number of candidates, equally or unequally. The candidates with the highest number of overall votes will fill the open Board positions.

***How are candidates nominated?***

The Board of Directors sends out a call for nominations in advance of the Annual Meeting for eligible candidates (Shareholder, 21 yrs. or older, and a resident in good standing). Interested candidates may declare their intention to run for the Board at this time and submit a brief statement that is distributed to all Shareholders in advance of the meeting. Candidates may also be nominated "from the floor" at the Annual Meeting.

***Will I get an opportunity at the Annual Meeting to hear from the candidates?***

Yes. Candidates are given time at the Annual Meeting to make a short presentation about their qualifications, ideas, and interest in serving on the Board.

***If I have additional questions, who can I contact?***

Contact AKAM's Property Manager, Scott Peckelis, at 718-424-2336 or email at [speckelis@akam.com](mailto:speckelis@akam.com), or the Board email at [queries@dunollygardens.com](mailto:queries@dunollygardens.com).