



**ICO Law And Business Group Co., Ltd.**

A Professional Corporation Counselors at Law 2024

Good Law Good Life

299 Moo.2 Sanpranet Sub-district, Sansai District, Chiangmai 50210

E-mail:Legal1.ico@gmail.com Tel +66 (0) 86 430 3253

**Notary Information for Transfer of Ownership in Thailand – Paradiso Art Village**

Notary Office: ICO Law and Business Group Co., Ltd.

Address: 299 Moo.2 Sanpranet Sub-district, Sansai District, Chiangmai, Thailand 50210.

Date: October 10, 2024

I, **Dr.Sineeporn Phantawong**, a representative of **ICO Law and Business Group Co., Ltd.** and **Notarial Services Attorney, Reg. No.504/2564**, hereby confirm that

**Mr. Erik Jan O. Flamend** Passport number [REDACTED] is the Director and sole funder of **Eco Earth Constructions Ltd.**, located at: **Eco Earth Construction Co., Ltd. Address: 240 Moo 5, Baan Nong Kon Khru, Muang Len Sub-district, San Sai District, Chiangmai, Thailand 50210.**

The entirety of **Paradiso Art Village** is owned by **Eco Earth Constructions Ltd.** The Director possesses the exclusive authority to transfer all **40,000 company shares**, free from any encumbrances or burdens that could impede or negatively affect the transfer of **Paradiso Art Village**.

The company has no outstanding loans, except those pertaining to the Director and sole funder, all of which are settled by the share transfer. Additionally, there are no legal restrictions that could impact the transfer of these shares.

As per Thai law, the transfer of all shares represents the sole legal method for foreigners to acquire ownership of **Paradiso Art Village** while concurrently serving as Director. Foreign individuals may hold a maximum of 49% of shares in their name or through a foreign company, with the remaining shares required to be owned by Thai nationals. However, it is permissible for the Director and funder to create a binding agreement that restricts the other shareholders from selling or transferring their shares without adhering to the terms of the contract established by the current Director.

It is entirely feasible to connect all shares to a legally binding contract that outlines the terms and conditions, ensuring that the Director maintains practical control over the operations of the company. This includes provisions for the distribution of shares, their cost, the maximum annual interest on invested capital, and other general conditions.

Consequently, the Director, who cannot be removed by other shareholders, holds full authority over critical decisions regarding **Paradiso Art Village**, including usage, rental operations, usufruct, and any integral or partial sales, in accordance with Thai law.

It is advised that the remaining 51% of shares be allocated to a Thai law firm or notary through a binding agreement, ensuring complete security and confidentiality.

The final transfer of all shares will be executed at the **ICO** office following the full payment of the sales price to either the current Director or **Erik Jan O. Flamend**. The new Director must be present to sign the transfer. All conditions for facilitating this transfer will be documented in the attached sales contract, with options for a standard sale or private auction.

I hereby affirm that the aforementioned procedures comply with Thai law.

Signature:

Name: **Dr. Sineeporn Phantawong**

Lawyer and Notarial Services Attorney

Email: **Aoy123@gmail.com** Telephone number **+66883997848**

Legal Services / Notary / Business Management Service / Visa / Works Permit / Accounting / Bot / Etc.



Reg. No. 504/2564

**หนังสือรับรอง  
CERTIFICATE**

หนังสือรับรองฉบับนี้ให้ไว้เพื่อแสดงว่า

This is to certify that

**ดร.สินีพร พันธวงศ์**

**Dr. Sineeporn Phantawong**

ใบอนุญาตให้เป็นทนายความเลขที่ 1521/2557

an Attorney at Law, License No. 1521/2557

ได้รับการขึ้นทะเบียนเป็นทนายความผู้ทำคำรับรองลายมือชื่อและเอกสาร  
has been registered as a Notarial Services Attorney qualified to certify  
signatures and documents

ตามข้อบังคับสภาทนายความว่าด้วยการขึ้นทะเบียนทนายความผู้ทำคำรับรอง  
ลายมือชื่อและเอกสาร พ.ศ. 2551

pursuant to the Regulation of the Lawyers Council on Registration of  
Notarial Services Attorneys B.E. 2551

หนังสือรับรองฉบับนี้มีผลถึงวันที่ 8 ธันวาคม 2568

This Certificate is valid until December 8, 2025

ให้ไว้ ณ วันที่ 2 ธันวาคม 2568

Given on December 2, 2023



นายชัยวัฒน์ บุญเกื้อ

ผู้อำนวยการ

**Mr. Chaiwat Boonguar**

Director

The Registry of Signature and Document Attestation, Lawyers Council of Thailand under the Royal Patronage

240 Phakonyothin Road, Asomwan Sub-district, Bangkhien, Bangkok 10220 Thailand Tel. (662)322 7124-7, (662)322 7143-7  
www.lawycouncil.or.th, E-mail : notarial@lawycouncil.or.th

NOTARIZED BY:  
Certified true copy

(Dr. Sineeporn Phantawong)



Reg.No./ทะเบียนเลขที่ 504/2564  
Commission Expires/ทะเบียนหมดอายุ  
Date/วันที่ - 8 DEC 2025