

**MINUTES OF ANNUAL MEETING OF THE MEMBERS OF  
ASOCIACION LATINOAMERICANA DE SEGURIDAD  
INTERNATIONAL INC**

Due to the pandemic restrictions and the US authorities' measures to control the risk of infection with COVID-19, the Board of Directors, following the proceeding provided by Article II, Section F (1) of ALAS INTERNATIONAL INC. bylaws, has decided that the present Annual General Meeting of the Corporation, will be held as an electronic General Meeting. This implies that the members, instead of attending the General Meeting in person, can electronically participate and exercise their members' rights at the General Meeting.

In such respect, the Secretary of the Corporation certify that the voting members of the Corporation has been duly and timely notified of the electronic General Meeting, giving them the correspondent electronic access, who also have already and properly registered their attendance, according to the provisions set forth in the Corporation's bylaws.

On this day July 26<sup>nd</sup>, 2021. Being 5:00 pm, the Secretary informs that the statutory quorum has been reached and the list of participants is held in a separate archive.

As already communicated to the members, the Annual Meeting Agenda is as follows:

**AGENDA:**

**1. Welcome by the Chairman.**

The President of the Corporation takes the floor and opens the session, thanks all the attendees for their presence and begins the meeting.

**2. Ratification and approval of the General Meeting minute held on July 20th, 2020.**

The President request members to ratify and approve the minutes of the General Meeting minute held on July 20th, 2020. The members, by a large majority and only one abstention. ratify and approve such minutes, which has been previously uploaded to the Corporation web page into a special archive with exclusive access to duly registered members.

**3. Consideration of the Financial Statements, Balance Sheet corresponding to the fiscal year closed on December 31st, 2020.**

The President gives the floor to the CEO of the Corporation, Mr. Alberto Alvarez, who describes and explains the fiscal results as shown in the following charts.

## BALANCE SHEET

Balance Sheet  
As of December 31, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BOA Business Savings - 7493 (cerrada)	0.00
BOA Checking - 7597 (cerrada)	0.00
Cash on hand	2,485.00
First Data	0.00
International Finance bank Savings - 1508	20,650.27
International Finance Checking - 1494	67,919.37
New York Bank Checking - 5718 (cerrada)	0.00
New York Bank Savings - 5726 (cerrada)	0.00
PayPal Bank	3,084.40
<b>Total Bank Accounts</b>	<b>\$94,139.04</b>
Other Current Assets	
Advances to ALAS Colombia	2,683.42
Advances to Triangulum	9,156.11
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$11,839.53</b>
<b>Total Current Assets</b>	<b>\$105,978.57</b>
Fixed Assets	
Allow Depr Equipment	-23,496.00
Allow Depr Furniture & Fixture	-1,528.00
Computer	15,958.85
Equipment	7,684.32
Furniture & Fixtures	1,545.71
<b>Total Fixed Assets</b>	<b>\$164.88</b>
Other Assets	
Deposits	0.00
<b>Total Other Assets</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$106,143.45</b>

Balance Sheet  
As of December 31, 2020

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Chase Credit Card - 4811	0.00
<b>Total Credit Cards</b>	<b>\$0.00</b>
Other Current Liabilities	
Suspense/Exchange	0.00
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$0.00</b>
Equity	
Fund Balance	0.00
Opening Balance Equity	0.00
Owners Capital	6,000.00
Retained Earnings	56,948.82
Net Income	43,194.63
<b>Total Equity</b>	<b>\$106,143.45</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$106,143.45</b>

PROFIT & LOSS

	TOTAL		TOTAL		TOTAL		TOTAL
Income		Technological Breakfast Mx (deleted)	2,400.00	Depreciation Expense	921.00	Salary	126,705.42
Agency	10,894.45	Technological Meeting		Hotel		Quarterly Bonus	6,723.10
Alas Meet		Attendee Fee/ Technological Meeting	555.57	Courses	830.54	Sales commission	15,041.00
Attendee fee/ Alas Meet	4,406.00	Sponsorship/ Technological Meeting	30,028.06	Staff	539.36	<b>Total Salary</b>	<b>148,469.52</b>
Sponsorship/Alas Meet	28,614.00	<b>Total Technological Meeting</b>	<b>30,583.63</b>	Summit	168.66	<b>Total Outsourcing</b>	<b>258,169.80</b>
<b>Total Alas Meet</b>	<b>33,020.00</b>	Trade Shows		Technological Meeting	3,503.22	Telephone	144.64
Banners	690.00	Sponsorship / Trade Shows	3,180.18	<b>Total Hotel</b>	<b>5,041.78</b>	Transportation Expenses	
Coffee Table Alas	29.39	<b>Total Trade Shows</b>	<b>3,180.18</b>	Marketing		Staff	632.03
Congress		Unapplied Cash Payment Income	0.00	Advertising/Promotional	2,831.36	<b>Total Transportation Expenses</b>	<b>632.03</b>
Accommodation/Congress	3,375.00	Virtual Congress		Alas Meet Expenses	14,331.41	<b>Total Expense</b>	<b>\$447,130.22</b>
Attendee Fee / Congress	18,050.00	Attendee fee/ Virtual Congress	6,066.68	Cloud Expenses	1,010.68	NET OPERATING INCOME	<b>\$42,660.54</b>
Sponsorship Fee / Congress	58,210.00	Sponsorship/Virtual Congress	40,754.00	Databases	9,337.78	Other Income	
<b>Total Congress</b>	<b>79,836.00</b>	<b>Total Virtual Congress</b>	<b>46,820.68</b>	Printing	2,722.00	Cashback and Rewards	507.06
Courses		Webinars	695.00	Promotion/Merchandising	510.31	Interest Earned	27.03
CCTV 1	15,666.99	<b>Total Income</b>	<b>\$489,790.76</b>	Virtual Congress Expenses	21,907.12	<b>Total Other Income</b>	<b>\$534.09</b>
CCTV 2	0.00	GROSS PROFIT	<b>\$489,790.76</b>	<b>Total Marketing</b>	<b>52,650.66</b>	NET OTHER INCOME	<b>\$534.09</b>
Ciber Seguridad	1,472.73	Expenses		Meals and Entertainment		NET INCOME	<b>\$49,194.63</b>
Consultative neuro-sales	300.00	Airfare		Members	17.14		
Control Rooms Operation	10,951.17	Congress	5,644.57	Staff	4,495.71		
Fire Detection and Alarms	4,084.71	Courses	1,383.73	Summit	82.49		
Integration	1,983.31	Shows	2,537.85	Technological Meeting	100.00		
IP Network	3,355.43	Staff	224.62	<b>Total Meals and Entertainment</b>	<b>4,696.34</b>		
Physical and Electronic Security Virtual Courses	2,229.49	Summit	619.09	Office			
Project Management	5,598.38	Technological Breakfasts	180.85	Administrative Expenses	33,799.84		
Security Risk Assessment	3,120.26	Technological Meeting	1,062.05	Internet Services	893.33		
Security Sales	1,188.56	<b>Total Airfare</b>	<b>11,652.76</b>	Postage and Delivery	74.98		
<b>Total Courses</b>	<b>49,951.03</b>	Congress 2020	43,254.07	Courses	1,233.00		
Digital Fair	13,315.32	Corporate Expenses		<b>Total Postage and Delivery</b>	<b>1,307.98</b>		
Discounts given	-297.55	Bank Charges	6,487.72	Rent	7,574.24		
Membership		Credit Card Expenses	6,503.30	Supplies	4,191.92		
Membership Alas	42,704.27	Credit card late Fees	2,324.52	Telephone	3,973.61		
Membership Corporate	123,134.14	PayPal Fees	784.28	<b>Total Office</b>	<b>51,740.82</b>		
Membership Industry Professional	2,603.00	<b>Total Corporate Expenses</b>	<b>16,099.82</b>	Outsourcing			
Membership Plus	28,249.52	Course Expenses on site		Events Alas Int	4,332.82		
<b>Total Membership</b>	<b>196,890.93</b>	Alarm 1 Expenses	800.00	Instructors	7,675.93		
PayPal Adjustments	2.60	Control Room Operation Expenses	440.88	Legal	11,339.50		
Technological Breakfast	91.98	Fire Expenses	398.91	Outsourcing Services	86,376.03		
Attendee Fee/ Technological Breakfast	1,490.38	Project Management Expenses	463.61				
Sponsorship/ technological breakfast	20,597.74	<b>Total Course Expenses on site</b>	<b>2,103.40</b>				
<b>Total Technological Breakfast</b>	<b>22,180.10</b>						

**Net Income 2020**  
**\$ 43,194.63**

**Net Income 2019**  
**\$ (17,495.51)**

Upon motion duly made and seconded the financial statements and balance sheet are unanimously approved,

#### 4. Consideration and approval of the Budget for year 2021.

The President gives the floor to Mr. Alvarez, to inform and explain the 2021 budget. Mr. Alvarez described the different activities of the Corporation and the estimated budget for 2021, which is reflected through the following chart:

	TOTAL	Q1	Q2	Q3	Q4
<b>PRESUPUESTO DE VENTAS</b>	<b>370,000</b>	<b>93,950</b>	<b>70,650</b>	<b>81,550</b>	<b>123,850</b>
Realizado	196,000	100,020	96,100	-	-
<b>MEMBRESIAS</b>					
Presupuesto	219,200	66,800	47,400	43,500	61,500
Realizado	133,636	76,966	56,670	-	-
<b>CURSOS</b>					
Presupuesto	56,060	9,500	10,900	9,500	7,100
Realizado	32,048	12,671	19,377	-	-
<b>Desayunos/E. Tecnologicos</b>					
Presupuesto	34,700	11,350	6,350	11,750	5,250
Realizado	8,194	3,830	4,364	-	-
<b>Feria digital, Webinar, ESM</b>					
Presupuesto	38,900	1,500	1,200	5,000	1,200
Realizado	11,294	4,950	6,344	-	-
<b>Alas Meet</b>					
Presupuesto	19,200	4,800	4,800	4,800	4,800
Realizado	10,949	1,600	9,349	-	-
<b>CASH FLOW</b>		<b>\$ 131,537</b>	<b>\$ 144,372</b>		
<b>INGRESOS Estimados</b>	<b>350,000</b>				
<b>EGRESOS Estimados</b>	<b>315,000</b>				
<b>RESULTADO Estimado</b>	<b>35,000</b>				

Mr. Cristian Scartorchio takes the floor and proposed that a report detailing the income and expenditures by item, should be share on a quarterly basis. The motion is approved and the BOD instruct Mr. Alvarez to produce such report on a quarterly basis, submitting the same to this BOD. Upon motion duly made and seconded the budget for year 2021 is unanimously approved.

#### 5. Consideration and approval of the performance of the outgoing directors due to their cessation for having fulfilled their statutory mandate

The President takes the floor and informs that the outgoing directors are: Pilar Gomez, Diego Paez, German Sanchez, Fernando Tomasiello, Ronnie Pennigton, Fernando Madruga and Manuel Zamudio

Therefore, the President request to the members to consider the approval of the management carried out by the outgoing directors during their statutory term in office.

Upon motion duly made and seconded, the management carried out by the outgoing directors during their statutory term in office, is unanimously approved

**6. Consideration and election of board members to replace outgoing members.**

The President takes the floor and informs that Pilar Gomez, Diego Paez, German Sanchez, Ronnie Pennigton, Manuel Zamudio and Kris Hornung, have been proposed to be elected replacing the outgoing directors, for the statutory period of years 2021 to 2023.

Upon motion duly made and seconded, the members to replace the outgoing directors for the statutory period of years 2021 to 2023, are unanimously voted as proposed.

**7. Consideration of any other matters that have previously been requested to be discussed and thus approved by the Board of Directors.**

The Secretary informs that there are no further businesses to be considered, therefore, upon motion made and carried, the meeting was adjourned.

Secretary

DIEGO PAEZ

Witness

1- DIEGO MADEO

2- MANUEL ZAMUDIO