

**Ordinary General Assembly of the
Association of Club Puerto Calma**
(*"Comunidad del Complejo de Apartamentos Club Puerto Calma"*)

An Ordinary General Assembly of the Holders of Rights Association of Club Puerto Calma ("**Holders Association**") is held on the 8^h of November 2024. First call at 09.00 hrs, second call at 09.30 hrs.

The meeting was called by means of letter sent on 8 October 2024.

Meeting held at Hotel H10 Meloneras, San Bartolomé de Tirajana, Las Palmas.

Assistance and representations

A list of attendants is prepared as per Addendum.

The meeting takes place together with the meetings of the Holders Association of Club Vista Amadores, Club Jardin Amadores, Club Playa Amadores and Club Sol Amadores although resolutions will be passed independently. This is in line with the decision passed in the meeting held on 2 December 2021 to have all meetings at the same time, and this was anticipated in the calling of the meeting. The casting of votes shall be done separately for each Club. For the purposes of the recording of the decisions, separate minutes will be prepared. All attendants agree to this procedure.

The meeting starts on time in the second call.

Presentation of the Chairman of the Meeting and of the participants

Mr. Miguel Muñoz welcomes all attendees and thanks them for coming to the meeting.

Mr. Miguel Muñoz acts as the Chairman of the Holders Association and Mr. José Puente acts as Secretary of the Holders Association, as they were elected in the last meeting of the General Meeting of the Holders Association of Club Puerto Calma held on 30 November 2023. This is acknowledged by all attendants.

The Chairman introduces other participants in the meeting to the attendees:

1. Mr. Miguel Muñoz, C.E.O. Holiday Club Resorts Spain
2. Ms. Claudia Esplá, representing Holiday Club Canarias Sales & Marketing S.L.U.
3. Ms. Samantha Holmes, customer services representative.
4. Mr. Iлона Kievits, representing Holiday Club Canarias Vacation Club S.L.U.
5. Mr. Óscar Goded, representing Holiday Club Canarias Resort Management S.L.U.
6. Mr. Pauli Puntala, Director Real Estate Holiday Club Resorts
7. Mr. José Puente, Secretary of the Holders Association of Club Puerto Calma.

The Chairman introduces the roles of the members of the Holiday Club Canarias team. Mr. Miguel Muñoz emphasized the team's experience and the ongoing commitment to member satisfaction and continuous improvement.

The Chairman explains that Mr. Goded is the new Head of Operations.

Language of the meeting

In accordance with past practices, since all holders attending the meeting speak English, it is agreed that the meeting will be held in English.

The General Assembly was called by means of a letter sent by the Administrator of the Holders Association, as established in the by-laws of the Holders Association.

The attendees are informed that all information for the meeting is available on the Internet where the holders can download the callings, minutes of the previous meeting, the statements of expenditure, the audit report, the uses of the replacement fund during 2024, and the budget proposal for 2025. All documentation can be accessed through holidayclubcanarias.com/members/. Members will require a password to access the page, password that will be provided upon request as indicated in the webpage. Members can also find there the information of previous meetings.

Information used to be uploaded in the past to the web page hccanarias.com. However, the use of the latter page has been discontinued, and information is available at holidayclubcanarias.com/members/

Being present or represented holders holding a total number of 3218 rights (equivalent to the same number of weeks), the meeting is considered as duly convened and constituted in second call. The Chairman declares that the General Assembly is validly formed, without any attendant making any protest or reservation, to discuss the following.

AGENDA

1. Minutes of the previous General Meeting
2. Report from the Administrator, Holiday Club Canarias Resort Management S.L.U., on the year 2024
3. Status of the reparation and renovation fund 2023 and the use of the fund
4. Report of the Services Company, Holiday Club Canarias Resort Management S.L.U., on the Statement of Income and Expenditure 2023
5. Report of the external auditor of the Statement of Expenditure 2023
6. Report on the repossession of weeks of members in default. Prorogation of the 2011 resolution.
7. Presentation of the budget submitted by the Services Company for rendering services to the resort and members in 2025 and its approval, as the case may be.
8. Appointment and/or renewal as appropriate, of the Chairman of the Association.
9. Appointment and/or renewal as appropriate, of the Vice-chairman of the Association.
10. Appointment and/or renewal as appropriate, of the Secretary of the Association.
11. Appointment and/or renewal as appropriate, of the Administrator and the Services Company
12. Questions and answers.
13. Granting of powers to implement and to remedy the resolutions passed, as the case may be.

The Chairman shows to all attendees a Power Point presentation that he will follow in order to address all the points of the Agenda.

RESOLUTIONS

1. Minutes of the previous General Meeting

The Chairman explains that the Minutes of the General Meeting held on 30 November 2023 were drafted according to the law and the authorization granted by the holders and approved by the Chairman and Secretary. The Secretary informs that the minutes were uploaded into the webpages www.hccanarias.com and holidayclubcanarias.com/members/.

The Chairman indicates that the minutes are valid with the signature of the Chairman and Secretary, but he asks the attendees for comments or remarks on the minutes of the previous meeting. No comments or remarks to the minutes are made. The minutes are thus acknowledged by all attendees and no additional comments are made.

2. Report from the Administrator, Holiday Club Canarias Resort Management S.L.U. on the year 2024

Mr. Miguel Muñoz, in his opening remarks, highlighted HCC's commitment to service quality and member satisfaction, emphasizing the importance of continuous infrastructure investment and sustainability initiatives across all resorts.

A summary of the main events during 2024 is given. Following aspects are presented:

Overview and key achievements during 2024

The Chairman presents different actions carried out during 2024 across the five resorts

- *Infrastructure and Improvements*: Mr. Muñoz explained the maintenance work carried out across the five resorts, highlighting:
 - Structural reinforcement was completed at Jardín Amadores
 - Gardening and common area upgrades were carried out at Playa Amadores.
- *Quality and Compliance*: health and safety compliance improvements were implemented across all resorts.

- *Technical Inspection Reports ("Inspección Técnica Turística")* of the five resorts were carried out and completed.

Sustainability and Energy Saving Initiatives

Mr. Muñoz reports on the sustainability initiatives carried out in 2024, including:

- Assessment for solar panel installations for all resorts.
- Water and energy-saving measures implemented in rooms (e.g., faucet reducers and informational reminders).

Internal Exchange Programme

Mr. Muñoz makes a short description of the benefits of the internal exchange program for members preferring an alternative to RCI:

- Exchange of weeks and apartments based on availability and specific check-in days (Monday, Wednesday, Saturday).
- One-time exchange fee of €100 per week.
- Extended availability for exchanges during designated weeks in 2024-2025.

Mr. Muñoz explains that the internal exchange program can only offer access to weeks subject to availability. The availability through RCI may differ. Members can also use the exchange services through RCI but that is an alternate route.

Security and Facility Access

The Chairman explains the challenges related to access control in public areas, with measures planned to improve supervision without permanently closing off facilities.

Restriction of access with locked doors is not possible in Club Puerto Calma but surveillance will be enhanced. Certain measures are being analysed:

- Improve security areas with gates and electronic locks where possible.
- Consideration of wristbands during peak seasons to differentiate holders from other visitors and simplify access control.

Other issues are also addressed in the presentation, but they relate to specific items of the agenda, so reference will be made in the relevant item.

3. Status of the reparation and renovation fund 2023 and the use of the fund

Mr. Oscar Goded explains the situation of the replacement fund. In accordance with the authorisation granted in last year meeting, the Services Company has used some of the available proceeds throughout 2024 to carry out investments.

The information uploaded in the webpage includes a report detailing the concepts for which the renovation fund has been used in 2023 and in 2024 (until August 2024), and the related amounts.

This report with the status of the uses of the reparation and renovation fund in 2023 and in 2024 (until August), including a breakdown of major expenses per resort, is shown. The main actions in Club Puerto Calma are the following:

- Health and Safety: review of the electrical panel.
- Reparation of the boilers (entrusted to DISA).
- Reparation of certain appliances (fridges) and heating pumps in the units.
- Other improvements: WIFI optical fibre, Gym, electrical appliances and terrace furniture.
- Reparation of air conditioning systems.
- Reparation of pool system.

Mr. Oscar Goded explains the measures that are already completed, the measures that are ongoing as well as the plans for 2025 to prioritize infrastructure repairs and replacement of furniture and fittings as needed.

A member raises a question on the calculation of the renovation fund. Explanation is given to the satisfaction of the member.

The Chairman requests that the authorisation in favour of the Administrator to use the funds, if necessary, for renovation works granted last year, is renewed for 2025 and future years, acknowledging that a full report will always be provided to the Holders Association.

A voting takes place, and all holders vote in favour. No holder raises any objection or wants to abstain. Therefore, the following resolutions are unanimously passed:

- ⇒ The report on the status of the reparation and renovation fund is acknowledged and approved.
- ⇒ The Administrator is authorised to use the funds available in the reparation and renovation fund during 2025 and future years to devote the funds to any reparation or renovation purposes.

4. Report of the Services Company, Holiday Club Canarias Resort Management S.L.U., on the Statement of Income and Expenditure 2023

The Chairman explains to the holders that a Statement of Income and Expenditure for the whole year 2023 has been prepared and it has been uploaded in the webpage. Mr. Miguel Muñoz states that the Statement shows the total amount of actual expenses incurred in that period.

A voting takes place, and all holders vote in favour of acknowledging the Statement of Income and Expenditure of 2023. No holder raises any objection or wants to abstain. Therefore, the following resolution is unanimously passed:

- ⇒ The Statement of Income and Expenditure of 2023 is acknowledged and approved.
- ⇒ The management and the services carried out by the Services Company are also approved.

5. Report of the external auditor of the Statement of Expenditure 2023

The Chairman introduces this point of the agenda and explained the audit analysis carried out by the external auditor. The audit analysis is referred to year 2023. The report is in Spanish and English. A full copy is available in the web page holidayclubcanarias.com/members/

It is explained that the expenses are booked in the accounts of the services company and the auditor has verified that:

- a) The auditor has seen the real Statement of Income and Expenditure of the year 2023.
- b) Expenses are duly recorded in the accounts and correspond to actual invoices.
- c) There is an analytical accounting in Holiday Club Canarias Resort Management S.L.U. to allocate the expenses to the different resorts.
- d) The real Statement of Income and Expenditure of the club is in line with the accounting of Holiday Club Canarias Resort Management S.L.U.
- e) The amount of expenses allocated to the Club is reasonable, i.e., respond to a rational parameter of allocation.

The costs of the auditor have been considered as part of the costs of the Holders Association.

The audit report is thus acknowledged by all attendees and no additional comments are made.

6. Report on the recovery (repossession and relinquishing) of weeks of holders in default. Prorogation of the 2011 resolution

A report was prepared on the recovery of weeks of holders in default in the payment of maintenance fees. Since the last meeting 109 weeks have been recovered.

The Chairman requests that previous resolutions acknowledging recovery of weeks by Holiday Club Canarias Sales & Marketing S.L.U. against the payment of current year maintenance fees are renewed for future years, as readiness by Holiday Club Canarias Sales & Marketing S.L.U. to continue recovering is strictly subject to this condition.

The Secretary explains briefly the terms of the 2011 resolution.

The Chairman requests that the 2011 resolution is extended for subsequent years in the event of the recovery of weeks.

A voting takes place, and all holders vote in favour. No holder raises any objection or wants to abstain. Therefore, the following resolution is unanimously passed:

⇒ Holiday Club Canarias Sales & Marketing S.L.U. is authorized to continue in the future the recovery of weeks of clients in default in the payment of their maintenance fees and in those cases, it will pay to Holiday Club Canarias Resorts Management S.L.U. the outstanding maintenance fee for the year when the recovery takes place.

For the avoidance of doubt, Holiday Club Canarias Sales & Marketing S.L.U. has the right to do that but is under no obligation to carry out said recovery.

7. Presentation of the budget submitted by the Services Company for rendering services to the resort and the holders in 2025 and its approval, as the case may be.

Mr. Miguel Muñoz presents the budget submitted by the services company Holiday Club Canarias Resort Management S.L.U. to the Holders Association to provide services to the Holders in 2025. The budget includes a grand total of **2,463,364.95 Euros**, including an amount of 130,000 Euros as bad debt provision. This budget proposal includes the total amount to be paid by all holders of weeks to Holiday Club Canarias Resort Management S.L.U. as consideration for the services the company will provide during the year 2025 pursuant to the standards based on which have been prepared for the corresponding budgets.

Mr. Miguel Muñoz explains the key figures of the budget to the Holders and answers to the questions that are posed on certain captions. It is explained that the renovation fund is calculated based on an 8-12% reserve of maintenance fees, depending on each resort's needs.

Mr. Miguel Muñoz explains that the maintenance fee of 2024 did not increase against the maintenance fee of 2023. For 2025 an increase is however necessary to cover the running costs. The increase of the maintenance fee in 2025 versus the maintenance fee of 2024 is 6.79%.

If the budget is approved, the services company Holiday Club Canarias Resort Management S.L.U. will issue the corresponding maintenance fee to each of the holders of the week including the corresponding IGIC (i.e., VAT).

No holder raises any objection to the specific terms budget or wants to abstain. All holders show their conformity with the budget so that the budget is unanimously approved and the maintenance fees to be paid by each holder are approved.

Therefore, the following resolution is unanimously passed:

- ⇒ The budget submitted by the Services Company and Administrator for 2025 is approved.
- ⇒ Following additional measures are agreed:
 - The Services Company will charge the total of the maintenance fees to the holders, splitting the total of the budget among the holders.
 - Payment of the maintenance fees shall be made before 31st January 2025.
 - Non-payment of the maintenance fees on time will trigger a penalty as per the by-laws of the Holders Association.

8. Appointment and/or renewal as appropriate, of the Chairman of the Association

Mr. Miguel Muñoz is unanimously re-elected as Chairman of the Holders Association in the terms foreseen in the by-laws and in the Spanish Act on Condominiums ("*Ley de Propiedad Horizontal*").

Mr. Miguel Muñoz thanks all attendees for their support and confidence.

9. Appointment and/or renewal as appropriate, of the Vice-chairman of the Association

The Chairman proposes to appoint Ms. Claudia Esplá as new Vice-Chairman of the Holders Association. All attendees are in agreement.

Ms. Claudia Esplá is unanimously appointed as Vice-Chairman of the Holders Association in the terms foreseen in the by-laws and in the Spanish Act on Condominiums ("*Ley de Propiedad Horizontal*").

Ms. Claudia Esplá thanks all attendees for their support and confidence.

10. Appointment and/or renewal as appropriate, of the Secretary of the Association

Mr. José Puente is unanimously re-elected as Secretary of the Holders Association in the terms foreseen in the Spanish Act on Condominiums ("*Ley de Propiedad Horizontal*").

Mr. José Puente thanks all attendees for their support and confidence.

11. Appointment and/or renewal as appropriate, of the Administrator and Services Company

It is explained that Holiday Club Canarias Resort Management S.L.U. was appointed in 2011 as administrator and manager of the Association to manage the resort and the Association.

Holiday Club Canarias Resort Management S.L.U. is unanimously re-elected as **Administrator** of the Holders Association in the terms foreseen in the Spanish Act on Condominiums ("*Ley de Propiedad Horizontal*"), and as **Services Company** of the resort in the terms foreseen in the Spanish Act on Timeshare ("*Ley 4/2012 de Aprovechamiento por Turnos*").

As part of this item of the Agenda, the Secretary explains to the attendants that in the general meeting of 2020 it was agreed to renew the existing contract between the Association and the Services Company -on the same terms- and powers of attorney were granted to the then Chairman of the Association for signing the contract. It is convenient to grant new powers to Mr. Miguel Muñoz as Chairman of the Association.

As it was already agreed in 2020, the contract is to be extended the duration for another term equal to the one that the contract had. All attendants express their agreement to the motion and therefore following decision is unanimously passed:

- ⇒ It is agreed to renew the management and administration services agreement with the Services Company under which it renders services to the Association and performs as the Administrator of the Club.
- ⇒ Renewal shall be in the same terms as per the existing contract and for a new term equal to the one that is about to lapse. The starting date will be in 2025.
- ⇒ Full powers are granted to the Chairman to enter and execute the new management and administration services agreement in the terms and conditions that he deems fit, appointing HCCRM as manager and administrator, and any other executory, additional, informative, complementary, or rectifying documents, both private and public. For such purposes, powers are granted to (i) appear before the relevant Spanish Administrative Authorities and make declarations and sign all necessary documents and to do whatever is necessary or appropriate in connection with the powers granted; (ii) arrange and sign all types of whatever public and private documents are required to exercise the powers conferred, to ratify, extend or renew said document, to rescind or cancel them; (iii) delegate all or any of the powers contained in this document in favour of any other attorney, and to withdraw any such delegation as he shall deem appropriate, to which effect the attorney may execute any private or public documents required.
- ⇒ Powers of attorney are granted to the Chairman, Vice-chairman, and the Administrator so that any of them on behalf of the Holders Association may submit the new management and administration agreement to the Land Property Registry and effect the necessary declarations as regards the identity of the services company.

12. Questions and answers

The Chairman indicates that several questions and motions raised by holders have been sent in writing (by email) to the Administrator before this meeting. The answers will be included in the minutes.

Several owners express their thanks to the Chairman for the Power Point presentation which has been very helpful for understanding the actions and measures carried out by the management company.

Other owners state that they have realised an improvement in the status of maintenance of the resort and they would also like to thank for the work carried out in 2024.

One of the questions received in written from OPCA Denmark is regarding the Internal Exchange, asking how it works and costs. Some time is devoted to address this question. Mr. Muñoz confirms that internal exchanges between resorts are subject to available weeks and a €100 exchange fee per week. This fee has been in place for several years (most likely since 2011).

The Chairman opens the floor to the questions that the attendees may have. Several questions were raised included inquiries on the internal exchange program, maintenance fund calculations, and security protocols. Responses were provided by the Chairman and team, who clarified the policies and future plans for service enhancements. The key questions and the answers are included below.

- **Renovation Fund:** Clarification requests on the calculation of the renovation fund and cost distribution across resorts.
- **Security and Deposits:** Inquiry about deposits for damages, clarifying that these are only required in cases of administrative error or certain exchanges.

Condition report at the resort. Has there been a condition report on the 5 resorts?

There are reports on each resort from the technical condition assessment that was conducted last year. Priority works are being addressed and executed at all resorts, such as the reinforcement of the columns at Jardín Amadores and the changing of the planters at Playa Amadores, amongst others.

Energy. Has there been a solution to energy?

Apart from the measurements already implemented, such as water tap reducers, the purchase of energy efficient appliances, notification cards in the rooms and other social awareness info, professional assessment and price quotations for the installation of solar panels at all resorts is ongoing and planned for 2025.

Internal exchange. What internal exchange do we have today and how does it work, what are the possibilities?

Internal exchanges are specific to check-in days, i.e., Monday, Wednesday, or Saturday in weeks and apartments that have been deposited internally by other holders. The cost of a one-time change for one week is 100€. However, due to the limited depositing of weeks by the holders, HCC has made available extra time periods from their own inventory for internal exchanges. The available dates are published on the website.

Ownership. When both owners and Booking.com guests have rights to enter all resorts, regardless of where they have booked an apartment, how will you prevent strangers from entering?

Non-holder guests cannot use the facilities at other resorts, such as the gym or swimming pool. During high season, holders are not encouraged to use these facilities at other resorts due to the lack of space. However, we do not prohibit the access to the receptions or the restaurants. More strict measures will be taken during local holidays and the implementation of wrist bands during these periods is being looked at.

Security. Will all 5 resorts have a locked entrance to the area?

There are no problems with security at the resorts and the main entrances will not be locked off as the receptions and restaurants are accessible to the public. However, the use of the installations will be monitored.

Booking. If you arrive on Saturday afternoon and there are problems / errors with the booking and the office has gone for the weekend and you are refused your booking at the reception and are asked to find another hotel for Monday, how will this be dealt with?

The receptions are open 24/7 and will be able to solve any incidents. However, holders are encouraged to confirm their stays.

Hijack new owners. Is it intended to use the owners' family or friends for a sales push?

A bring-a-friend offer has been launched whereby a holder can bring along non-holder family or friends at a reduced rental price in Puerto Calma, Sol Amadores, Vista Amadores and Jardín Amadores. Specific conditions apply and the attendance to a sales presentation is required.

The accounting year. Will a quarterly account be drawn up until 30 September, which we will be sent before the AGM?

A "statement of expenditure from the 1st of January 2024 until the 31st of August 2024 is available at the website, together with the rest of documentation.

Invoices.

- a) The invoices for Scandinavia are not translated correctly. Contract numbers are requested, but they are not found on the invoice, are they reference numbers? Payment to the Finnish bank works fine, why do we have two different banks with different information details? The Finnish bank: IBAN / BIC code/ payment reference Spanish bank: IBAN/BIC/Invoice no./contract no. (reference no.)

The invoices are automatically translated based on the country of origin. The payment references that are requested for credit card payments, are the invoice number or customer number which are correctly translated. Alternatively, transfers can be made to respective banks stated on the invoice. For those, the mentioned payment reference can be used, or alternatively, the invoice number or customer number.

- b) When the owner's meeting is to be held in week 45, the invoices will then be sent out in mid-December, with payment in mid-February, this will mean that many will only have to use the invoice around 1 February, and if an email has gone to Spam, it will be someone, automatically deleted after 4 weeks, which means that the owner cannot find the email with the invoice, and thus cannot pay for the maintenance.

Maintenance invoices must be paid before the 31st of January 2025. All holders are aware that they will receive an invoice for maintenance. HCC cannot control what ends up in a spam-folder, so if not received by the end of December, it's the responsibility of the holder to request a copy from the customer service department.

- c) Is it possible for the owner to retrieve the invoice from the system himself?

No this is not possible.

- d) Should all the invoices be re-sent at the end of January?

That will create confusion if holders receive the invoice twice and does not solve the problem of e-mails ending up in the Spam folder.

- e) If you do not have an invoice, but know the maintenance price and your reference no. Is it then possible to pay the maintenance?

Yes, it is possible, but not recommended to avoid mistakes. Instructions to pay the maintenance fee are available at the members' section of the website.

Contact. The office can be contacted by phone, but not everyone can speak English or Scandinavian, and many Nordic members are elderly people with limited skills of the English language. We experienced in January 2024 that neither phone nor email was answered, this frustrated many owners, what do you do then?

Everyone at the office speaks English. The office staff consists of multilingual staff that speaks English, Swedish, Spanish, Dutch and German. If not available by phone, it is recommended to send an email to customerservices@hccanarias.com and any e-mail that requires to be addressed in Scandinavian, are forwarded to our Swedish-speaking staff.

Buyback programme. Members asking for some kind of buy-back program where Holiday Club buys back weeks or mediates the sale of weeks on behalf of members. What are the possibilities for reintroducing the buyback program that was removed many years ago.

There is no buyback programme as such. In the event a holder wishes to dispose of his week/s, Customer Service can be contacted, and the options will be evaluated on a case-by-case basis.

Renovation works. Members request a calculation model for of one-off costs that burden the individual owner in connection with major renovation. For example, an owner can be charged with a large cost for renovation one year, if the owner then must get rid of the apartments week next year due to illness or other not foreseen events. In this case, it is very likely that the owner will have to return the share weeks without compensation to Holiday Club. If this is the case, he will lose both the deposited amount and the money he has paid for recently carried out renovation. The question is it possible to introduce some type of annual settlement so that a certain part of the renovation cost can be reimbursed depending on how much time has passed since the renovation was carried out.

This is unfortunately not possible. There has not been any deep-maintenance since 2012 and currently there is none planned. If a deep-maintenance is approved at the Annual General Meeting, the costs will be shared by all holders.

Holiday Club caps. Members have brought forward the re-introduction of Holiday Club caps to be for sale at the receptions and to also avoid being targeted by eager sellers.

The return of the HC caps will be investigated to be sold at the reception.

Noise reduction. Has an experiment been made with noise reduction down towards the harbour on the terraces, possibly? with foam on the ceiling? It's the same noise problem on Vista, just from the pool area. *No noise-reduction experiment has been done and the noise only affects the rooms near the tunnel in block B which has been the case since the resort was built. It will be considered but not as a priority.*

Parking conditions at Puerto Calma, there is a lack of space, what are the options? What about the square behind the resort, could that be a solution, with a ramp up to the square, or the area in front of the resort down towards the harbour, could it become staff parking

The area at the back of the resort is currently the children's playground which will be reconditioned, and the area in front of the resort is public and does not belong to the premises.

Gym consumption. When there are electronic locks on the gym door. is it possible to check the consumption of gym?

We are monitoring the usage of the gym monthly.

Drug problems. Have we got Cannabis / euphoric substances as a problem in Puerto Calma and how should we deal with the problem?

There has been an incident with some clients smoking Cannabis in the pool bar area. Those were informed by the pool bar staff that smoking this substance in public areas is prohibited in Spain. Should this be witnessed by anyone, it is suggested to inform the reception who will bring this to the attention of management to address this with the guests.

Fencing. Are we in the situation where Hotel Puerto Calma must be fenced off from the road down towards the harbour and at the entrance, to avoid break-ins and drugs.

Fencing the entire resort, not only from the roadside, is not feasible. There are cameras positioned in strategic areas and security surveillance is in place. We have had very few incidents in the past. There are no break-ins or drugs at the premises.

Pool area. Can the pool area be closed with a gate, with electronic lock, for our resort card, such as only works after 8:00 in the morning?

The pool area currently has one gate in block B that is opened and closed during pool opening hours (10:00-18:00 hrs). Two more gates will be fitted to avoid accessing the pool area before and after closure by legal safety guidelines. The upper solarium will be accessible before and after these hours.

Lifesaving problems at Puerto Calma. Can't rules be made for Puerto Calma, or do the lifeguards have their own rules regarding blocking the sunbeds?

The lifeguards are from a subcontracted company that aid Holiday Club in removing towels from the sunbeds if reserved before the pool is open at 10:00 hrs. and not used after a specific timeframe. The rules and regulations are implemented by HCC, not the lifeguards who only aid in enforcing them.

Mirror. All the ladies have been asking for a mirror to be fitted over the dressing table in the bedrooms at Puerto Calma. This has talked about many times and put on many lists over the years.

Once priorities have been taken care of, a mirror could be looked at. However, the bathroom is fitted with a large mirror that suits both women and men usage.

13. Granting of powers to implement and to remedy the resolutions passed, as the case may be

The Secretary explains that it is convenient to foresee the possibility that the above resolutions may need to be remedied, provided it is always in the necessary terms as to implement the resolutions passed not to change them. Therefore, the following resolution is unanimously passed:

- ⇒ The Holders Association grants powers of attorney to the Chairman Mr. Miguel Muñoz, to the Vice-Chairman Ms. Claudia Esplá and to the Secretary Mr. José Puente, so that any other, acting on their own and on behalf of the Holders Association may appear before a Spanish Notary and grant a public deed raising these resolutions to public deed and submitting them for registration to the Land Property Registry.
- ⇒ The Holders Association grants powers of attorney to the Chairman Mr. Miguel Muñoz, to the Vice-Chairman Ms. Claudia Esplá and to the Secretary Mr. José Puente, so that any other, acting on their own and on behalf of the Holders Association may take on behalf of the Holders Association any necessary step as to remedy and cure any of the resolutions passed in this meeting, provided no change such remedy or cure does not alter the sense of the resolution.
- ⇒ For the above purposes, powers are granted to (i) appear before the relevant Spanish Administrative Authorities and make declarations and sign all necessary documents and to do whatever is necessary or appropriate in connection with the powers granted; (ii) arrange and sign all types of whatever public and private documents are required to exercise the powers conferred, to ratify, amend, extend or renew said documents, to rescind or cancel them; (iii) delegate all or any of the powers contained in

this document in favour of any other attorney, and to withdraw any such delegation as he shall deem appropriate, to which effect the attorney may execute any private or public documents required.

14. Approval of the Minutes

According to the terms of the law, the minutes will be prepared by the Secretary and once they are ready, the Minutes will be signed by the Chairman and the Secretary of this Meeting.

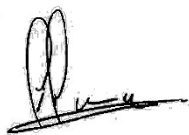
These minutes will be uploaded into the webpage holidayclubcanarias.com/members/ and will be made available to all holders. In accordance with Spanish law all holders that have not attended in person to the meeting are informed that, in line with previous years, they have the right to express within 30 days their discrepancy as regards any of the resolutions passed in this meeting once that they receive a copy of the minutes with the wording of resolutions. If they wish to raise any discrepancy with the voting they should remit it in writing by registered mail (or any other mean that provides proof of remittal) to the attention of the Secretary of the Holders' Association of Club Puerto Calma at the email address customerservices@hccanarias.com. If no written discrepancy is received within a period of 30 days, it will be considered that they agree and consent to the resolutions passed, and their relevant votes will be counted as part of the votes voting in the same sense as the resolution passed in the meeting. If any written discrepancy is sent, this will be reflected in an addendum to the minutes that will be uploaded in the webpage holidayclubcanarias.com/members/

Powers are granted to the Chairman, Vice-chairman as well as to the Secretary so that, should it be necessary, any of them may, indistinctly, in the name and on behalf of the Holders Association, execute the aforementioned resolutions and particularly in order to issue a certificate of the resolutions adopted, and if appropriate to appear before a Public Notary with the most ample faculties, in order to grant and sign the necessary Public Deeds, so that the aforementioned resolutions and the legal transactions arising from them may be formalised, and to raise them to the status of a Public Deed, for all the pertinent legal effects, even for the inscription of the same at the Land Property Registry.


A picture of the attendees is taken to be uploaded in the webpage. Attendees are previously informed of the purpose of the picture and that if they do not wish their image to be uploaded, they should step aside and not join the group.

The Chairman closes the meeting reiterating Holiday Club Canarias' commitment to high-quality service and maintenance, thanking members for their participation and trust in the projects presented.

The meeting is closed on Friday, 8th November 2024 at 13:45 hrs.



THE CHAIRMAN OF THE MEETING
Mr. Miguel Muñoz



THE SECRETARY OF THE MEETING
Mr. José Puente

ADDENDUM
Assistance and representations Ordinary Meeting

Puerto Calma	
Rights	
Holiday Club Canarias Sales & Marketing SLU	1859
Holiday Club Canarias Vacation Club SLU	735
Holiday Club Canarias Resort Management SLU	295
OPCA Denmark represented by Mr. Keld Hvidbjerg	179
OPCA Nordic represented by Mr. Gösta Nilsson	115
Mr. Gösta Nilsson	2
Mr. Roy Stovell	22
Mr. Sten Jensen	3
Mr. Steinar & Mrs. Kamilla Wiik	1
Mrs. Runa Leding	2
Mr. Gunnar Larsson	1
Mr. Erik Fromell	1
Mr. and Mrs. Viitala	3

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