



**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE GENERAL COMMUNITY OF THE PRIVATE COMPLEX HACIENDA RIQUELME GOLF RESORT, THAT WAS HELD LAST THURSDAY 5 MAY 2016, AT RESORTALIA OFFICES**

The meeting, chaired by Mr. Mike Portlock, started on second call at 10:00 h with the following

**ATTENDEES**

Mr. Mike Portlock, General Community and Phase 2 President.

Mr. Thomas Coppens, Phase 1 President.

Mr. Gordon Hutchinson, Phase 3 President.

Mr. Ron Locke, Phase 5A President.

Ms. Vivienne Church, Phase 5B President.

Mr. David Bamford, Phase 6 President.

Mr. Ian Graham, Phase 7 President.

**REPRESENTED**

Mr. Pedro de Pedro, Phase 4 President, was represented by Mr. Ron Locke.

Resortalia as Secretary – Administrator, was represented by Mr. Isaac Abad, Director, Ms. Pepa Pérez, Resort Manager, and Mr. Alberto Gómez, lawyer from the Legal Department.

Mr. José Montoya del Moral, lawyer from the Community in the processes started by the Community against Polaris World's companies on the building defects and the overdue debt as of 31 December 2013, also attended the meeting.

**AGENDA**

**1. Decisions to make regarding the proposal of agreement sent by Polaris World in order to finish all the legal cases – initiated until today, by the General Community against**

**companies related to PW, in relation to the building defects and the recovery of owed Community fees.**

During this item, the Lawyer Mr. José Montoya explained the situation regarding the claims started, under his Legal Management on behalf of the General Community, against the companies linked with Polaris World on the detected building defects in Hacienda Riquelme Resort, and on the unpaid community fees as of 31 December 2013.

Regarding this item, Mr. Montoya explained the agreement. After a long debate among the members of the Board, it was unanimously decided to accept the proposal under the following terms:

- Transmission of the full control of plot 6989 – Gate House, inscribed in the Land Registry nº7 of Murcia.
- Transmission of the full control of plot 3862 – Land E-2, inscribed in the Land Registry nº7 of Murcia. This is an infrastructure plot and the Resort's plan is attached for its better identification.
- Transmission of the full control of 42,60% of plot 3861 – Plot E-1, inscribed in the Land Registry nº7 of Murcia. This is an infrastructure plot and the Resort's plan is attached for its better identification.

It is recorded that this percentage corresponds to the Polaris World's *proindiviso*, as the remainder two belong to IRM (55,4%) and A2Z (2%). In addition, the Board placed on record that the agreement was subject to establishing on written format the exemption of the Community from any expense related to the conservation, cleaning or maintenance of any facility within the aforementioned plot.

- Acknowledgement by Polaris of the communal or procomunal nature of Plot G4 -Sports Area, and in that case, transferring the rights over said plot, which is not inscribed in the Land Registry.
- Acknowledgement by Polaris of the communal or procomunal nature of Plot C2 –Annex to the Sports Area, and in that case, transferring the rights over said plot, which is not inscribed in the Land Registry.



The Community will reserve the rights to renounce to any of the aforementioned goods, specially if any of them had burdens.

In compensation to these transmissions over goods and rights, the Resort will cease all the legal processes related to building defects and debt in community fees as of 31 December 2013.

After a debate, it was unanimously decided not to accept the offer that established a right over the use and benefit of a Town Centre's venue, as the Committee understood that it posed no benefit for the Resort, taking into account that it was not a segregated venue within the Town Centre, and that the Town Centre plot had a mortgage and an embargo. Likewise, it was decided not to accept the transmission of the rights over plot P2 (entry road), as the Committee saw no use of it for the owners.

It was recorded that the unpaid 2014 and 2015 community fees of Polaris World, or of companies linked to Polaris World, would not be included in the agreement and they would therefore be claimed by any means available, including judicially, to whomever had to pay them, be it Polaris World, a company linked to them, or a new owner. It was explained that this agreement also leaves room for the Recovery of the debt in case Polaris World was to transmit the properties thanks to the *plazo de afección real* (real property encumbrance period) which forces the new buyer to pay the community fees corresponding to the purchase year and the three previous ones.

Resortalia explained that due to the complexity of the transmission and assessments, as well as due to tax issues of said operations, it may be required to hold further meetings to explain and ratify agreements on these matters. They would also keep the Committee informed about all actions taken in this respect.

## **2. Ruegos y preguntas.**

There were no questions.

There was no further business to attend, and being 12:00 h on Thursday, 5 May 2016, the meeting was ended, recording these Minutes, certified by the Secretary - Administrator and approved by the President.



**SECRETARY - ADMINISTRATOR**

**PRESIDENT**