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ANNUAL GENERAL MEETING OF THE RESIDENCIAL LOS EUCALIPTOS COMMUNITY OF OWNERS

In San Pedro de Alcántara, on the 13th February at 10.30hrs, the Annual General Meeting of the Residencial Los Eucaliptos Community of Owners commences in the NH Express Hotel on second call, not having enough quorum on first call, having previously been convened as established by the law 8/99 of the 6th April 1999 of the Horizontal Property.

The session starts with the follows attendants:

PRESENTS	**COEFICIENTS %**
Mr Lee Sheldon Elliott Bl. 2-5, G.6, T-11	1,138%
Mr. & Mrs. Lavery, Bl. 3-1, G.11, T-15	1,062%
Mr. & Mrs. Bowden, Bl. 3-4, G.10	1,0353%
Mr. Ralph Bodenehr, Bl.4-5, G.15, T-24	1,165%
Mrs. Nicola Vieira Rodrigues, Bl.7-6, G.47, T- 41	1%
Mr. Alan. Ayres, Bl. 8-3, G.43, T- 45	1,261%
Mrs. Jannette Woodhouse & Mrs. Lynn Jackson, Bl.9-6, G.51,T- 54	1,16%
Mr. William Rees Bl.10-1,G.55,T- 57	1,027%
Mr. Ramón Rodríguez, Bl.12-4, G.64,T- 68	1,069%
Mr. José Castellano Bl.13-3, G.63 y 93, T- 7	1,020%
Mr. José Navas & Mrs. Rosa Galeote, Bl.13-4,G.68, T-76	1,156%
Mrs. Nicola Smyth, Bl.13-5, G.79, T- 79	0,995%
Mr. & Mrs. Cane, Bl.13-6, G.78, T- 74	1,133%
Mr. & Mrs. Jefferys, Bl. 15-2,G.88, T- 84	1,267%
Encino del Puerto, represented by Enrique Prieto, Bl.15-5,G.85,T.86	1,161%

Habisben Services, Administrator represented by Mr. Carlos Díaz & Mrs. Ana Muñoz; and the attendant of Mrs. Ana Espinosa.
Mrs. Silvia Gutiérrez collaborates translating this meeting.

TOTAL VOTES COEFFICIENTS PRESENTED 16,6493%.

OWNERS DULY REPRESENTED	**COEfFICIENT %**

- Mr. Thomas Rees, represents to the following owners:

Mr. Brian Stig Jogesen, Bl.1-3,G.1, T-1	0,938%
Mr. Robert Dyer Mrs. Ann Porter, Bl.2-4,G.30, T-	0,97%
Mr. & Mrs. Scaife, Bl.2-6, G.7, T.9 & 12	1,018%
Football Impact, S.L., T-10	0,086%
Mr. Per Johansen, Bl.3-3, G.26	0,906%
Mr. & Mrs. Lawson, Bl.4-1, G.24, T-21	1,273%
Mr. Ole Hansen & Mrs. Vera Westlesen, Bl.5-3, G.23, T-25	1,2451%
Mr. & Mrs. Holt, Bl.5-5, G.20, T-28	1,154%

Mr. & Mrs. Cornes, Bl.6-4, G.36, T- 38	1,2131%
Mr. & Mrs. Harrison, Bl. 7-1, G.38, T- 39	1,214%
Mr. & Mrs. Williams, Bl. 8-6, G.41, T- 47	1,159%
Mr. & Mrs. Skårland, Bl.9-1, G.54	0,88%
Mr. Alan Harris & Mrs. Susan Harris, Bl.9-2, G.76, T-52	1,336%
Mr. Andres Roldán, Bl.9-3, G.50, T-51	0,93%
Mr.Mohamed Lotfy & Mrs. Mercedes Gómez B.9-4,G.53,T. 49,50 y 55	1,317%
Mr. Nicholas Williams & Mrs. Jane Coglan, Bl.10-4, G.74, T-56	0,896%
Mr. Dreesen & Mrs. Van oorbeek, Bl.10-5,G.57, T-59	1,01%
Mr. & Mrs. Bradley, Bl.11-1, G.72, T- 63	1,276%
Mr. & Mrs. Stuart, Bl.11-4, G.73, T- 64	0,978%
Mr. & Mrs. Cook, Bl.11-5, G.60, T- 65	1,166%
Mr. & Mrs. Mc Donnell, Bl. 11-6, G.59, T- 65	0,972%
Mr. & Mrs. Mackay, Bl.14-2,G.89, T- 78	0,968%
Mr. & Mrs. Hough, Bl. 14-5, G.80, T- 77	1,17%
Mr. Stephen MacKenzie Bl.15-1, G.88, T- 84	1,267%
Mrs. Logie & Mrs. Docherty, Bl.15-6, G.84, T-85	1,166%
TOTAL VOTES REPRESENTED BY MR. REES	**26,5082%**

- Sr. Ramón Rodríguez, represents to the following owner:

Mr. Francisco Javier Peco Moreno, Bl.12-5,G.66,71, T- 71	1,231%
TOTAL VOTES REPRESENTED BY MR. RODRÍGUEZ	**1,231%**

- Mr. Ralph Bodenehr represents to the following owner:

Mr. Willem Van Der Molen, Bl.3-6, G.13, T.17	1,138%
TOTAL VOTES REPRESENTED BY MR. BODENEHR	**1,138%**

TOTAL VOTES PRESENTS OR REPRESENTED……. 45,5265%

AGENDA

1. President's report.
2. Presentation and approval of the accounts 2009.
3. Approval of the budget from 1st January until 31st December 2010.
4. Election of President and Vice-Presidents for 2010.
5. Election of Administrator for 2010.
6. Approval for debtors list and action to be taken.
7. Approval extraordinary painting fund on the Community for 25.000€ to be paid in one fee.
8. Proposal and approval security railings model.
9. Proposal and approval from the owner of B6-5 to cut down the tree beside block 6, due to problems with bees.

10. Approval to take legal actions against Jacuzzi installed in B3-6.
11. Approval for payment of fees during the first ten days in the quarter, after that period the community will charge the interest by late payment.
12. Approval to open a new bank account with two signatures.
13. Date for next AGM.
14. Any other business

1.- PRESIDENT REPORT

Mr. Carlos Díaz starts the meeting welcoming all Residents and confirms the total votes present and represented.

Following the President's instructions and being authorised Mr. Díaz informs to the meeting the items to be discussed:

- Evolution of the Financial Year 2009 adjusting the real expenses to the budget and resulting surplus at the end of the year.
- Proposal to reduce the budget for 2010 in accordance to the real expenses in 2009.

- The Digital Terrestrial Television has been implanted after the cancellation of the analogical television system, but due to the situation, as we are in a valley, even we have changed the direction of the aerial the signal is not arriving properly, so in order to avoid this problem and together with the Entidad Urbanistica Los Aguilares it was proposed in a meeting held in last August a possible solution installing an aerial equipped with optical fibre and then, we would receive a perfect signal at Los Aguilares Community. In December, we have ordered to a Telecommunications engineer to elaborate an inform explaining all the problems we have all around the Los Aguilares and Los Arqueros area to receive the mention signal and to make a request to Benahavís Town Hall to install an aerial which provide a good result for all the urbanization, at the moment, we are waiting Benahavís Town Hall offers this service both to Los Arqueros and the town.

- New water Supply Company. As you may know, at the end of the year it was informed to all owners by Benahavís Town Hall and the new water supply company that from the first January 2010, the new water supply company would be "Aguas de Benahavís", then, we should have to change the communal water meter to individuals ones, then, each owner will have their own meter for their property. For the time being this meeting, Acosol, the previous company is still giving these services to us meanwhile the new company is working installing the new meters. There are some disagreements between both companies and we are waiting until they solve this matter. This is the reason why the Community Administration has decided not to cancel the contract with Acosol until Aguas de Benahavís have made all the contracts and installation,avoiding the risk of cutting off the water supply.

Mr. Rees, welcomed to the presents for their attendance.

He wants as well to thanks specially to Ana for her job and Nicola even if she is not Vice-President, as she has collaborated for the good ambiance of the Community.

2.-PRESENTATION AND APPROVAL OF THE ACCOUNTS FROM JANUARY UNTIL DECEMBER 2009

Mr. Díaz informed to the presents about the comparative and the balance sheet that was sent enclosed to the call to this meeting, starting to the entries related to expenses:

CLEANING SERVICE

We started our cleaning services with Limborlast on May 1st;2009. The budget for this service was adjusted down from May to December 2009,as from January to April we had worked at higher equivalent cost with the previous one called Limpiezas Gutierrez.

GARDEN SERVICE

We had the same situation as with the Cleaning Service, we started the service with Mediterraneo Garden from January to April, and from May until December the works are done by Rondamar. The difference in price of 411,11 Euros over budget is due to the collecting of dead leaves which was not included in the budget. Then, this year we have had to contract two times the extra collecting service to a company to take them to the environmental recycle centre in Marbella / Ojén.

ADMINISTRATION

All expenses were exposed and met budget

GENERAL MAINTENANCE

A. Electrical Reparations, Plumber and Irrigation: 4.476,59.-€

In this entry expenses are as follows:

- Lighting inspection all around the Community from January to March by Habisben. 1.224,96.-€.
- Lighting inspection the Community exterior areas from April to December by Habisben. 1.633,28.-€.
- Plumbing reparations, electro valves, pipes, pool shower pieces, and electro pool pump on Fase I, total cost for plumber services. 1.185,67.-€.
- Electrician extra service on weekends or night time breakdowns, and cut off some lamps electrical connexion as approved on the last Annual General Meeting 2009. 218,08.-€.
- Reparation connexion Sky TV. 40,60.-€ .
- Painting doors and stairs in the swimming pool filter system room which was rusty, and reparation and painting a hole close to garden in block 6. 174.-€.

B. Material Expenses: 2.415,58.-€

- Electrical Material required by the cleaning company to replace lighting in garage and entrance halls, and the ones required by Habisben to replace lighting in the blocks exterior, gardens and pool area. 1.442,77.-€
- New ladder for the pool on Fase II which was broken due to the rusty. 353,80.-€.
- Skimer piece, holder for garage door, keys for communal areas with universal keys, metal paint for swimming pool system access doors, garden tools and rubbish bags, extra plants and fertilize products as well as the provided by the garden company we have contracted. 175,17.-€.
- Electrical material to make independent the lighting from the road that goes down to the Community to the rest of them, and an energy save system installation as exposed and approved in the lasts Annual General Meeting February 7th 2009. 383,84.-€.
- Remote Control for the garage door used by the gardener. 60.-€.

C. Lift Maintenance: 29.159,78.-€

The difference of 73,78 Euros over budget is due to the fact that the first quarter was estimated with the same amount as in 2009, and there was a small difference to the up-dated one and also, because as it was partial paid an interest is charged.

Supplies:

Electricity: Real Consume, it was estimated an amount and we have saved due to the installation of the energy save system lighting and we have been cutting off lighting in some areas during the night.We saved 2298,40 euros against the original budget of 18000,00 euros

Water: Real Consume, it was estimated and it has been exceeded by 94,48.-€.versus budget of 12000,00 euros

Telephone: There are 4 telephone lines contracted for the 15 lifts. A minimum per line is paid and in case of any call used by an owner when a breakdown occurs.There was an excess of 105,75 euros

GENERAL EXPENSES:

Bank Commissions: Currently, we have bank services with Banca March and the expenses are specially commissions by remittances incomes, also, incomes by notes have a cost of 3€ each national one and commissions as well for the transference payment to the garden centre company.We exceeded budget by 657,44 euros, so are seeking new banking arrangements with lower charges

Annual General Meeting Expenses: In the year 2009 we had two meetings, one in NH San Pedro in February and another one in Rincon Andaluz Hotel in

March 2009. This 220,54 euro item represents the cost for hiring both conference rooms and exceeds budget by 20,54 euros

Community Insurance: Reale is the company which we have contracted the insurance for the Community, we have been looking for better conditions with others companies, but at the end, we have reach an agreement with the current insurer to save in the policy ones it starts again in July 2009 .Our efforts and the agreement led to a 1141,19 euro saving against original budget of 8700,00 euro

EUC Aguilares: Savings of 1617,32 were achieved versus 37540,00 euro in relation to the proposed budget, as the EUC budget starts on July for a period of one year finishing on June .Our own community budget is approved on February and utilised Aguilares expenses from the year before.From August 2009 when the EUC held its meeting the budget and therefore our contribution was reduced.

Mr. Ramón Rodriguez would like next year when the call to the AGM be sent, a breakdown of the accounts and minute of the meeting for the EUC be sent as well.

The accounts have been presented and not having any question by the owners, we proceed to vote and accounts for 2009 have been approved unanimously. In total, the Los Eucaliptos community spent 193464,60 euros,a total saving of 12.090,40 versus budget of 205.555 euros

3.-APPROVAL OF THE BUDGET FROM 1ST JANUARY UNTIL 31ST DECEMBER 2010

Mr. Carlos Díaz explained to those present the savings in the proposal for this year 2010.The budget of 193268,00 euros is less than 2009 savings over 12.000.-€ bearing in mind that in July 2010 the VAT will be increased in two points and all the entries have suffered an increase.

Mr. Ramón Rodríguez, cannot understand why entries for gardening and cleaning services has been reduced and not in Administration. We explained to him that in 2009, both entries for gardening and cleaning started in May with a reduced price, but the first four months the price was higher. This year it has been adjusted to the real cost with the new companies.

Mrs. Nícola Vieira exposed her disagreement to going on with the same cleaning services company that we have currently as she considers that they are not doing their job properly and the previous one was more efficient.

Mrs. Ana Muñoz explains to the attendants that it has been negotiated with the previous company Limpiezas Gutierrez that from May they will once again take over the cleaning service six working hours each day for the Community and a quarterly cleaning service in garages.

In general, all neighbours were very happy with Limpiezas Gutierrez and they wish this company come back to work with us.

Mrs. Lavery exposes that usually, the pool is not very clean. The President said that it has improved a lot since the gardener is doing this job daily, the

problem is because some people use sun oils or creams and they not have a shower before going to bath and it makes a greasy lay very difficult to

remove.

Mr. Bodenerh, exposes that he would like more attention and care from all the neighbours, friends or tenants with the communal furniture overall with the sun beds as there are a few of them broken being almost new.

Mr. Ramón Rodriguez would like to expose that gardener should use not only the lift on block 12 going up and down with the machinery, he suggests they can use each day a different one.

The Budget for 2010 has been proceed to vote for the amount of 193.268€ and it was approved.

4.- ELECTION OF THE PRESIDENT AND VICE-PRESIDENT FOR 2010.

Mr. Díaz asks to those in attendance if there is any candidate for the position of President, and only Mr. Rees, exposes his interest on the candidature.This was voted on as follows:

Votes for Mr. Rees Presidency: 39 votes total coefficient 42,0655%.

Abstentions: B12-4; B15-5, three votes total coefficient 3,461%.

As Vice-Presidents have proposed their candidatures Mr. Alan Ayres and Mr. Van Der Molen who is represented by Mr. Bodenehr in this meeting.

Votes for Mr. Ayres: 34 votes total coefficient 36,5915€.

Votes for Mr. Van der Mollen: B4-5, two votes total coefficient 2,303%.

Abstentions: B12-4; B13-3; B13-4; B13-5 y B15-5, six votes total coefficient 6,632%.

It has been approved as follows:

President: Mr. William Rees.

Vice-President: Mr. Alan Ayres, who informs the meeting that anybody who wishes to contact him to make any comment or suggestion can reach him on e-mail: Ayresalan@btinternet.com .

5.- ELECTION OF THE ADMINISTRATOR FOR 2010.

Once again, Habisben Services, S.L.L, represented by Mrs. Ana Muñoz, proposes its candidature for this position, not having any other proposal, it was proceed to vote.

Votes in favour: 39 votes total coefficient 42,0705%.

Votes against: No votes against.

Abstentions: B12-4 and B13-4, two votes total coefficient 3,456%.

It was approved unanimously that Habisben Services as Administrator for the Community in 2010.

6.- APPROVAL OF THE DEBTORS LIST AND ACTION TO BE TAKEN.

The debtors list sent enclosed to the call for this meeting has been reduced to the total amount of 21.578,59€, owner for apart. B13-1 has cleared-up his debt just the day before the Annual General Meeting we are holding.

It was voted and approved the debtors list up-dated to 31st December 2009 for the amount of 21.578,59€ and the President together with the assigned lawyer have been authorized with granting power of attorney to take legal actions and decisions with these debts.

At the same time the President has been authorised for the future to take any necessary legal action against any debt.Henceforth it will not being necessary to convene an owners meeting such as an AGM or an EGM before action can be taken by the President.He will simply use his experience,and report back to the community members on progress made

7.-APPROVAL EXTRAORDINARY PAINTING FUND ON THE COMMUNITY FOR 25.000€ TO BE PAID IN ONE FEE.

Mr. Díaz explains that the reason to create a reserve fund for painting works in the Community to be used as soon as it is necessary.

The approximate cost at this moment is around 78.000€ and 92.000€, but do not forget that they are estimate prices as maybe at the time we would like to do it this price has suffered any change increasing depending on the market.

The idea is to create an independent account different from the general expenses on the Community and take the decision at the next Annual General Meeting the date to start with the painting works.

Mr. Ramón Rodriguez exposes that in his opinion, it is not necessary to paint the Community, as the Developer company has not finished yet the reparation on cracks and painting works on the building walls as corresponds.

Following the information provided by the Administration, Mr. Ayres replies that there remain a few structural correction matters to solve in this residential. They have been reported to the Developer company by the President and the Administrator, and they have not finished repairs.Apart from crack repairs and overpainting,general periodic painting of the Community buildings is a maintenance work which will be a Community responsibility.There are no plans to do it now. The resolution seeks to organize a reserve fund for the future xxx when it is necessary.The idea is to establish a ring fenced painting fund which will accumulate to meet the eventual,inevitable cost and so avoid a large one off levy when the work needs to happen

Mr. Enrique Prieto is agreed that the Community have to be painted when necessary but personally he prefers to pay the corresponding amount once the works are starting and not in advance, he prefers to keep this fee for himself and not in a Community fund.

Mr. Díaz explains that the idea is to open a deposit account for this purpose at the same time that we will have interest incomes for the Community. In reference to claim to the Developer Company for the snagging list in the Community, even having a three years guarantee it has been stopped at the moment.We have reported the list to Taylor Woodrow. We will go on pressing and claiming to the Developer in order to finalize their job as soon as possible.

Mrs. Vieira asks if the mentioned fund could be used for any inopportune incident in the Community not included in the budget. The Administration replies that the fund is exclusively for painting.

Mr. Elliott suggest if it could be discussed in an Extraordinary Meeting in Summer, when we can bring more quotations, detailing which kind of paint is going to be used and a planning job, explaining if the procedure would be all together or one fase and when it is finished the other one. Some of the attendants are agreed with this proposal.

It was agreed that the President,Vice President and Administrator will obtain a number of indicative quotations from potential contractors so that the size of the painting fund can be established.They will also provide a suggested timeframe for when the work a)on railings and b) on the white buildings is to happen (the railings might need to be done earlier than the white parts since some are rusting) .Whenever it is necessary to carry out the work,fresh quotations will be obtained at the time,and placed before owners for approval to proceed

It has been decided to convene an Extraordinary Meeting in the summer to discuss this matter further. However,this AGM approved the resolution to create the painting fund. The actual fees would be decided at a summer 2010 EGM when a presentation of the indicative quotations and timeframes for the work would be made

It was proceed to vote the reserve fund for painting:

Votes in favour: 35 votes total coefficient 37,6065%.

Votes against: B3-6; B12-4; B13-4 y B15-5, five votes total coefficient 5,755%.

Abstentions: B4-5 and B7-6, two votes total coefficient 2,165%.

It was approved unanimously, a reserve fund to be fixed on next Extraordinary Meeting to be held on summer 2010.

8.-PROPOSAL AND APPROVAL SECURITY RAILING MODEL

The model to be approved for any future door/window security railing is the same as the black metal type already installed in the Community project, such as in the railings as in the access gates to the Community. Enclosed, you can find a picture of them.

All railings installed before the adoption of this AGM resolution are accepted but any future installation must conform to the black metal specification approved by the Community. The approved model means the same model and colour as that installed by the Developer Company.Guidance can be obtained through the Administrator.

It was proceed to vote and approved unanimously.

9.-PROPOSAL AND APPROVAL FROM THE OWNER OF B6-5 TO CUT DOWN THE TREE BESIDE BLOCK 6, DUE TO PROBLEMS WITH BEES.

Mr. Díaz explains that we have received an owner's proposal to vote cutting down a tree situated close to the block 6, as it is so high that arrive to the top floor apartment, and last summer they have problems with bees that built a beehive, being very dangerous for their allergic daughter.

The Community has removed the beehive, fumigated and pruned at the top side.

It was proceed to vote and approved by unanimously not to cut down the tree, just to fumigate it before the summer to avoid the bees.

10.-APPROVAL TO TAKE LEGAL ACTIONS AGAINST JACUZZI INSTALLED IN B3-6.

Mr. Díaz explains to those in attendance or represented that in the last Annual General Meeting held on 2009, the installation of a Jacuzzi proposed by owner B3-6 was denied, but even so, this owner proceed to install it and to startx its use.

The Community Administration required him to remove it, but with not having any success, we have to take legal actions to do it.

Mr. Bodenehr in representation of Mr. Van der Mollen, owner apartment B3-6 felt that it is a movable structure which does not affect to the building. As Mr. Van der Mollen informed in the general meeting last year, he has provided an informative report from an architect assuring that no damage could be caused by the installation of the Jacuzzi to the building.He is of the opinion that because the jacuzzi installation in a private use terrace, it is not affecting to the aesthetic of the building, then it is not necessary to ask for any permission to owners.

Mr. Bowden, owner B3-4 tells the AGM that on his last visit to his apartment situated under the apartment B3-6, he could not sleep and felt almost continued vibration and noise because the Jacuzzi pumps were operating almost 24 hours. He experienced a strong noise and vibrations on his ceiling (floor apartment B3-6).There was concern that damage was possible and nuisance was clear

Every time, the Jacuzzi is connected he cannot live in his apartment, then, he has tried to contact and to explain the situation to Mr. Van der Mollen inviting him to inspection it by himself , but he never has received an answer. If this situation continues, it will be not possible to him to come on holidays to enjoy his apartment which he bought with the idea of a quiet place. Also, he advise to the rest of owners that if we allow this installations, everybody would go on doing it and then added to the disturbing problem dues to noisy ambiance we will have problems when we wish to sell the apartment as nobody wants to buy an apartment where they can have installed a Jacuzzi above them.

It was generally felt by the AGM that it was unacceptable behaviour to seek approval for an installation,have this voted upon and denied,ignore the Community resolution and install anyway,and then operate it causing nuisance.

Mr. Díaz informs to the attendants legal proceedings to bring about the removal of the Jacuzzi can be long.However it might well be possible for Mr Bowen to report the noise and nuisance to appropriate authorities and gain an injunction to prevent any usage in the meantime. The proposal for the Community to take legal action for Jacuzzi removal was voted as follows:

Votes in favour: 38 votes total coefficient 41,2285%.

Votes against: B4-5, two votes total coefficient 2,303%.

Abstentions: B7-6 and its represented B13-5 as it gave-up the meeting before vote for this item, two votes total coefficient 1,995%.

It was approved that opportune legal actions will be taken to demand Mr. Van der Mollen to remove the Jacuzzi from the communitarian terrace.

11.-APPROVAL FOR PAYMENT OF FEES DURING THE FIRST TEN DAYS IN THE QUARTER, AFTER THAT PERIOD THE COMMUNITY WILL CHARGE THE INTEREST BY LATE PAYMENT.

Mr. Díaz explains to owners that the fees are elaborated every quarter and they are

sent to be paid during the first days of the quarter, the 70% of owners pay punctually their duties, but there are a few owners that make the payment at the end of the quarter, and as they are within the period they cannot be charged for late payments interest. It was proposed to pay fees at the beginning of each quarter within the first ten days of the quarter, as the Community has to pay the contracted services monthly.

Mr. Bodenerh proposes that the payment period be the first month of the quarter.

Rests of the owners are agreed.

Then, it was proceed to vote that the payment period in each quarter be in advance ,no later than at the end of the first month of the quarter.Any payments for the quarter not received by the end of that first month will now be subject to the already approved 20% interest rate for late or non payment

It was approved unanimously.

12.-APPROVAL TO OPEN A NEW BANK ACCOUNT WITH TWO SIGNATURES

Mr. Díaz explains that as mentioned in the item related to last exercise accounts, the expensive bank commission we have, obliges to the Community to take decision to look for others alternatives in different banks. It was proceed to vote to open a new legal bank account in another entity with better conditions, authorising to the board of directors to take the most favourable decision.

It was approved by unanimously.

13.-DATE FOR NEXT AGM.

The Administration proposed to celebrate the Annual General Meeting in the middle of February as every year.

Mr. Elliot prefers to celebrate it at Easter's or in the summer during holiday's period when more affluence of owners could be able.

Mr. Díaz explains that the financial year is until December which means that we would have to work for a few months with an estimate budget related to the last exercise and it is not very advisable as in case of a considerable budget deficit it would be drawing during all the time until the General Meeting celebration. He proposes to hold an Extra Meeting in summer if it is necessary.

It was proceed to vote and the result was as follows:

Votes against: B2-5, the rest of attendants and represented voted in favour.

It was decided to hold next Annual General Meeting on February 12th 2011.

16.- ANY OTHER BUSSINESS

Not existing any other items to discuss, the President thanks to all the attendants and the meeting finish at 14.30.-p,m.

Mr. William Thomas Rees
President

Srta. Ana Muñoz
Habisben Services S.L.L.
Secretary-Administrator