



Los Claveles Development Owners Association
Andorra, 2,
Los Cristianos,
38650 Arona,
Santa Cruz de Tenerife,
Spain

TO: All owners and members of the LOS CLAVELES RESORT/LOS CLAVELES DEVELOPMENT OWNERS' ASSOCIATION.

Dear Member/Owner

I am sure that like me, you are tired of the ongoing dispute between the club and Wimpen and want to see it peacefully resolved.

As elected President in the 2018 AGM of the Owners Association, I want to clarify the different issues that have arisen regarding the bank account where the maintenance fees and other payments are collected for Los Claveles Resort, as I am aware that this issue is causing club members much concern:

1. The holder of the bank account in CAIXABANK is the 'Comunidad de Propietarios Los Claveles' (Community of Owners Los Claveles) Only the "Comunidad de Propietarios", or any proxy or representative duly empowered and on behalf of the 'Comunidad de Propietarios', may dispose or administrate the monies funding such bank account, and no one else has access to such funds.
2. WimPen are the contracted administrators for the Community of Owners and manage this account on our behalf.
3. The CAIXABANK account is where all the payments have been made by owners of any kind (escritura owners and club members) of the Los Claveles Resort for the last 20+ years, as maintenance fees and other payments. Also, this account is where all the resort running costs are charged (electricity, cleaning, water supply, taxes, etc.), including wages for the all the staff. This guarantees the financial viability and site improvements at Los Claveles. So you have a resort you can always enjoy, this is the account in which all the escritura owners and club members should pay their maintenance fees to ensure access to the resort. No increase of the maintenance fees is planned for the next year.
4. It should be noted that any payments made to the Club Los Claveles are not paid into this account so do not contribute to the running costs of the resort.
5. At this moment, no matter what misinformation may have been disclosed, no final, firm, and enforceable judgment and/or arbitral award has changed the status of such bank account, that will continue combined for the funding of all owners, as the only account open by the 'Comunidad de Propietarios Los Claveles'.
6. In the same way, there is no final and enforceable judgment that bans Wimpen

from invoicing and collecting the maintenance fees, as this issue is still under judicial review so Wimpen is not going against any Court order or resolution.

As President of the Owners Association I hope that a general meeting of the DOA, which will include all escritura owners and club members, is called, where all members/owners are invited to put forward their own proposals, and all together decide on the future for Los Claveles. But, as far as I know, such idea has not been accepted by Mr. Fletcher and the Club Committee.

Finally, please be sure that as President of the Owners' Association I will work for your best interests in Los Claveles, with the hope of seeing the end of all disputes, to improve the resort and see everyone working together in harmony to enjoy the results together.

Your sincerely

A handwritten signature in black ink that reads "Roger Barrow." The signature is written in a cursive, flowing style.

Roger Barrow
President
Development Owners' Association, Los Claveles