



September 25, 2020

Dear Fellow Owners

I am writing further to the Monte Carveiro Timeshare Resort AGM notice papers which were posted to members on September 4, 2020.

Since sending out the AGM notice papers, there has been a significant spike in the level of COVID-19 infections and the UK Government has issued revised guidance covering meetings and social interactions. In addition, the venue for the AGM has confirmed that they are no longer willing to host meetings of more than 6 people.

The Committee have considered this matter and determined that there is merit in continuing to hold a meeting so that the legal “form” of holding an AGM can be complied with. We have considered the option of holding a virtual meeting but do not consider it to be a practical alternative. We also do not believe that a postponement of the AGM is desirable, given the length of time the current restrictions will be in place.

Accordingly, we will be proceeding with the AGM as planned but with Committee members and a representative of Resort Solutions ONLY present. No owners other than Committee members will be admitted so please **do not travel to the AGM.**

Owners will still have the opportunity to cast their votes on the resolutions on the agenda by proxy vote (the forms for which are included in your AGM notice papers) and we encourage you to make use of your votes. In addition, we will ensure that, as set out in my letter to accompany the AGM notice papers, any written questions submitted by owners in advance of the AGM (and received by Thursday, October 1, 2020) will be addressed in the minutes of the AGM which will be sent to owners following the meeting.

As you will appreciate, we are dealing with a great deal of uncertainty and whilst this is not ideal, it seems the best solution to the difficulties we face in holding the meeting.

I look forward to being able to write to you with more positive news in the future but in the meantime, I hope you are all able to keep yourselves and those near to you safe and well.

Yours faithfully

Peter G. Kennedy
Acting Chairman