

MINUTES OF THE BOARD OF DIRECTORS MEETING REAL CLUB DE GOLF GUADALMINA

Guadalmina, 1st of April 2016,

Having previously been convened for this purpose, the Board of Directors of the Club meet with the following agenda:

1. Reports by the different committees
2. Report by the manager
3. Any other business.

The meeting is chaired by the President, D. Juan Ramón Martínez Landazábal, assisted by D. Marc Mueller-Baumgartner, acting as Secretary.

Also attending are Vice President, Daniel Musson, Treasurer Claes Forsgardh and vocals Michael Canty, Alfonso Cruz-Conde, Gunilla Lindstrom, Hans Wielaard, Patricia Mansfield and the Manager of the Club, Ignacio del Cuvillo. Also present as a guest, Carlos Bustillo, lawyer of Guadalmina Golf SA.

Excused for the meeting are Secretary Ignacio Infante, and the vocals Christina Birke, Fermín López, Christiaan Reynders and Ignacio Bayón.

The meeting commences at 17,15 as scheduled, and having determined there is sufficient quorum, the meeting proceeds.

The President greets the attendees, thanking them for their presence. He explains that he invited Mr. Carlos Bustillo to report to the board on the legal situation about the plots surrounding the 9th and 18th holes of the North Course, the expansion plan for the maritime promenade, which can affect the 11th hole South Course and the liquidation of Martinsa-Fadesa SA.

Carlos Bustillo begins reporting on the situation of the plots adjacent to the 9th and 18th holes of the North Course. It is an area that has never been owned by Guadalmina Golf S.A. The pruning of the trees, the most visible activity recently, was instigated by the green municipal police to avoid the hazards of falling branches.

For the club there are two rights of way by fact based on continuous use for many years: 1) to move from the greens to the clubhouse and 2) to move from the greens to the hole 10. Documents for the current owners to formally recognize these rights of way are in preparation.

Followed by a brief discussion, Carlos Bustillo then informs about the plan to expand the maritime promenade: There is a project by the municipality in conjunction with Public Works and Costas which has presented an extension of the promenade between San Pedro and Guadalmina. This project is involving a pedestrian board walk that may affect Hole 11 South. Guadalmina Golf SA is part of the entity Guadalmina Baja which is representing those affected in the area, in order to preserve the whole area closest to the current form.

He ends his intervention talking about the situation of the possible sale of the shares of Guadalmina Golf SA, indicating that for the moment there is no news from the liquidators, but the situation is carefully followed.

Carlos Bustillo then leaves the meeting with a warm thank you from all attendees.

Point 1.- Reports by the different committees

Reports of the Competition Committee, the Junior Committee and the Course Committee are attached.

Point 2. - Report by the manager

Under this item of the agenda, the following points were discussed:

Connections with other Clubs: There are several correspondence agreements with clubs in Spain to be reviewed, in particular the conditions with Real Sociedad Hípica de Madrid.

It is requested that the manager reports to the Board, the names of new members since the beginning of the year.

We now have available 2 defibrillators for members in case of emergency. One in the Pro-Shop and another with the Marshalls.

For club competitions, the captains have agreed to stop offering golf schools lessons from other clubs. The pros of RCG Guadalmina have begun to offer free classes for the raffles.

The pros of the school have also begun teaching adult groups. To begin with an intensive 3-day course was held to 6 adults. It was agreed to inform members of the offering via Newsletter.

The fence on Hole 18 North Course will be replaced if it is not done by owners of the plots in the coming weeks.

The restaurant contract will be reviewed with the provider at the next meeting which is scheduled in mid-April.

In the Guadalmina Hotel there is a golf shop with 6 buggies, which are exploited by Francisco Hernández on the basis of an existing commercial relationship since 1989. In principle D. Francisco Hernandez supervises the starting times of the guests of the hotel and in exchange has the right to exploit the rent of these 6 buggies. These buggies do not pay any circulation fees. It was agreed to review this relationship.

Bridges on the North Course: D. Ignacio de Cuvillo has requested cost estimates and will provide a report on the renewal of the bridges at the next Board meeting. The Board's interest to have a simulation of the financial impact that could have a possible change to a non-profit society is reiterated. Ignacio de Cuvillo undertakes to prepare such simulation with the data of the closing of the financial year 2015 until April 30.

The manager is further instructed:

To update the database of partners with their emails, phone numbers and addresses.

To install a new sign on the front door of the Club, wood indicating Caddy Master.

D. Ignacio de Cuvillo reports that in the next meeting of the residents of the urbanization Guadalmina Alta, scheduled for April 29, it will be decided about the renovation of the sidewalk that runs parallel to the tennis court.

It also requested the Manager review the status of the tennis court and request a quote for its improvement.

It is agreed to allow elder B members who for their physical condition are unable to play 18 holes, may play 9 holes on the North Course at any time of day prior authorization by management.

In the parking area, the broken metal structures, will be removed, respecting the plants. A replacement will be studied at a later stage. Parking stripes shall be painted diagonally.

The board asks the manager to report by mail, as progress is made on the above points, without waiting for the next Board Meeting.

Point 3. – Any other business

Claes Forsgard reports that this year there will be elections in the RFGA and asks about the club's position on them. It is agreed that in the event that there is more than one nomination the club's vote will be decided by the Board.

With no further business to attend the meeting is closed at 19:00, and the Minutes will be signed.

Juan Ramon Martinez Landazabal
The President

Marc Mueller-Baumgart
Accidental Secretary