

**MINUTES OF THE ORDINARY GENERAL MEETING OF THE COMMUNITY OF OWNERS OF
PARQUES I DE SOTOGRANDE**

The Ordinary General Meeting of the Community of Owners of Parques I de Sotogrande was called by the President, at the Hotel Encinar de Sotogrande (former Hotel del Tennis), on August 7, 2025 at 11:00 hrs on second call with the following

AGENDA:

1. Approval of the Minutes of the previous Annual General Meeting.
2. President's report.
3. Approval of the accounts for 2024.
4. Approval of the budget for the year 2026. Invoicing of 1 cent of euros per building square metre.
5. To authorize the President to take legal actions against debtors. Debt settlement.
6. To empower the President of Parques I, to represent this Community of Property owners at the EUC General Assembly on 7th August 2025, to be able to vote and take decision on their behalf, except those who had not delegated their representation or personally attend the General meeting, as per stipulated by articles 9-C y 14.4.C of the Statute of the EUC.
7. Any other business.

The General Meeting was chaired by the President of the Community of Owners of Parques I of Sotogrande, Mr. Cristóbal Espín Gutiérrez, assisted by the Secretary, Mr. Álvaro Marín García. Participation in the General Meeting was 4.45% as reflected in Annex I of participation attached to these Minutes, corresponding to 35 properties of the total of 962 properties that belong to the Community of Owners of Parques I of Sotogrande, whose total list of properties is attached to these Minutes as Annex II.

The President declared the Ordinary General Meeting of the Community of Owners of Parques I of Sotogrande validly constituted, thanking those present for their participation, giving way to the treatment of the matters established in the agenda.

1. Approval of the Minutes of the previous Ordinary General Meeting.

The President pointed out that the Minutes of the Ordinary General Meeting dated August 8, 2024 had been sent in a timely manner, without any request having been received to date regarding its wording.

Said Minutes were submitted for approval, being approved unanimously.

2. President's Report. Report of the Management of the E.U.C. Parques de Sotogrande.

President's Report.

The President began the session by outlining the agenda and proceeded with an introductory presentation explaining the purpose and scope of the Community of Owners of Parques I of Sotogrande. He detailed the boundaries and relevance of the community itself, as well as the importance of the Ordinary General Meeting as a forum for communication, governance, and decision-making.

He introduced the members of the Board of Directors and gave an overview of the main areas of focus and activity undertaken by the E.U.C. Parques de Sotogrande during the past year. His presentation placed particular emphasis on the role and significance of the E.U.C. Parques de Sotogrande as an administrative

entity with its own legal personality, under the administrative authority of the San Roque City Council, yet operating with a business-like, non-profit approach, and managed according to principles of efficiency and professionalism.

The President outlined the guiding principles and strategic objectives of the E.U.C., highlighted key financial figures, and presented the provisional budget for 2026, noting that the proposed community fee represents a 4% increase compared to the 2025 budget. In closing, he emphasized that Sotogrande is an exceptional urbanization, with unique qualities that require a spirit of shared responsibility and collaboration. He stressed the importance of respecting the community rules, particularly those related to noise control and traffic, and called for residents' voluntary commitment to these standards of coexistence. He concluded by thanking the members of the Board of Directors for their dedication and support in maintaining the urbanization and expressed his appreciation for the professionalism and commitment of the E.U.C. team. He also extended his gratitude to all attendees for their presence and participation in this General Meeting.

Management Report.

The E.U.C. Manager, Mr. Sergio Sánchez, expressed his gratitude for the president's words and extended his thanks for the work and support provided by the E.U.C.

He began his presentation by outlining the structure and management model of the E.U.C., followed by a review of the activities carried out over the past year. He highlighted the main actions undertaken across different areas: security, infrastructure maintenance, gardening, and administration.

In particular, issues related to:

- **Security.** Security incidents decreased compared to the previous year, returning to levels consistent with earlier years. The surveillance service was strengthened with new equipment and the introduction of management software, which has significantly improved monitoring, review, and analysis capabilities.
- **Infrastructure Maintenance.** Key improvements included upgrades to the rainwater network and the installation of new lighting, including solar-powered luminaires in some areas, which both reduce electricity consumption and enhance safety. Road resurfacing was completed on Paseo del Parque, Avda. Paniagua, Santiago de Compostela, Bolívar, Ricardo Corazón de León, Alvarado, Doñana, Fatiga, Foro and the avenues of Los Cortijos and Almenara. In addition, road cleaning and repainting of horizontal signage were carried out. Enhancements to pedestrian pathways were reported, notably along Avda. McMicking and Avda. Almenara, the latter now offering views of the lake.
- **Gardening.** Landscaping efforts focused on improving roundabouts along service roads, restoring and replanting several areas of the urbanization, and carrying out routine maintenance such as manual and mechanical cutting, clearing of green spaces, and pruning. Streets receiving special attention included Santiago de Compostela, Alvarado, Alberche, Castaño, Esmeralda, and Avda. de los Cortijos and Almenara. Washingtonia palm trees were pruned, and periodic pest-control treatments were conducted. Improvements also included repainting and maintenance of monoliths and infrastructure throughout the urbanization.
- **Rules of coexistence.** Mr. Sánchez emphasized the importance of voluntary coexistence rules, designed to improve community life. These include avoiding construction works on Saturdays and Sundays and during August, refraining from occupying shoulders with vehicles or machinery, and limiting the use of noisy gardening equipment. The preference for electric tools, used strictly within designated hours, was also reinforced. He reminded attendees of the obligation to comply with the San Roque Municipal Ordinances on Citizen Coexistence. Reported violations are formally submitted to the City Council. Concerns over speeding within the community were noted, with speed bumps and newly installed

informational panels at eight locations proving effective in reducing incidents. In July 2023, the E.U.C. formally requested modifications to the Citizen Regulatory Ordinance. Following the City Council's public consultation in July 2024 on building and urban planning regulations, the E.U.C. submitted contributions in August 2024. These included all the aforementioned concerns, though no response has been received to date.

- **Drought and Water Recycling.** Reservoir levels in the Gibraltar area have doubled compared to the same period last year, indicating a stable situation. Plans remain in place for a new reservoir to increase regional water supply capacity, though completion is not expected until well into the next decade. Regarding irrigation, the administration continues to develop a project (expected by 2027) to transfer recycled water from La Línea de la Concepción's wastewater treatment plant to Sotogrande, for use in golf courses and private gardens.
- **Debtors.** As of December 31, 2024, outstanding debt stood at €1,216,648, reflecting a decrease of €34,005 compared to the previous year 2023. At the date of this meeting, current debt amounts to €1,264,412, which is €62,047 lower than the figure reported at the 2024 General Assembly.

The Assistant Manager, Mr. Daniel J. Trujillo, presented the 2024 financial statements of the E.U.C., including the audit report, profit and loss account, balance sheet, and budget settlement. He also presented the proposed 2025 budget for Parques de Sotogrande. Finally, he noted that a 4% increase will be proposed for the 2026 budget, subject to approval by the General Assembly.

3. Approval of the financial statements for the 2024 financial year.

The annual financial statements for the 2024 financial year of the Community of Owners of Parques I of Sotogrande were presented, and the following were submitted for approval:

- The financial statements for the 2024 financial year.
- The transfer of the positive result of the financial year in the amount of €11,941 to the accumulated reserve fund.

The two proposals were approved unanimously.

4. Approval of the budget for the 2026 financial year. Billing of one cent per square metre of surface area.

The budget for the 2026 financial year of the Community of Owners of Parques I of Sotogrande was presented to the General Meeting.

The following was submitted for approval:

- The budget for the year 2026 of the Community of Owners of Parques I of Sotogrande.
- To bill one cent of euro per square metre of surface area for the Community's assets. This quota will be paid in the same receipt as the quota of the E.U.C. Parques de Sotogrande and in the case of direct debits in the first quarter.
- The end of the voluntary period for the payment of quotas on February 15 of each year.

The proposals were approved unanimously.

5. Authorization to the President to initiate legal action against debtors. Debt Settlement.

Once the default figures as of August 7, 2025 for an amount of €13,730 have been reviewed, as stated in Annex III of defaulting owners attached to these Minutes, it was unanimously approved to liquidate the debt and authorize the President to initiate legal action against the debtors, liquidating the debt.

6. Grant the President of Parques I, or the person designated, the representation of this Community of owners before the Ordinary General Assembly of the E.U.C. of August 7, 2025, to express and exercise the right to vote on behalf of all its owners, except for those who expressly state their desire not to grant their representation or personally attend the General Assembly, in accordance with the provisions of articles 9-c and 14.4.c of the statutes of the E.U.C.

It was clarified that in the event that the General Meeting granted representation, it would only be for the Ordinary General Assembly of the E.U.C. Parques de Sotogrande that will take place on August 7 at 19:00 hrs, attending exclusively to the items on its agenda.

It was unanimously approved to grant the President of the Community of Owners of Parques I de Sotogrande the representation of this Community of Owners before the Ordinary General Assembly of the E.U.C. of August 7, 2025, to express and exercise the right to vote on behalf of all its owners, except for those who expressly state their desire not to grant their representation or personally attend the General Assembly, in accordance with the provisions of articles 9-c and 14.4.c of the statutes of the E.U.C.

7. Any other Business.

D. Nestor Lacarra, a property owner on Buenos Aires Street, raises two points: first, he notes that the local waste recycling facility located next to Galerías Paniagua is not well maintained; second, he inquires whether the possibility of implementing a bike lane within the urbanization has ever been considered.

Ms. Oliva García Velarde, a property owner on Fernando El Santo Street, comments that given the current speed limit of 30 km/h throughout the urbanization, she believes a dedicated bike lane may not be necessary

In response to the first question, the Manager of the E.U.C. reports that several designated points for the disposal of waste are distributed throughout the urbanization. One of the most problematic locations is the area next to Galerías Paniagua, where some users fail to properly use the containers provided. Instead of depositing waste inside the bins, they leave it on the ground, which negatively impacts the cleanliness and appearance of the area. While the responsibility for waste collection lies with the company Agua y Residuos del Campo de Gibraltar, S.A. (ARCGISA), the E.U.C. team, despite it being outside their direct responsibility, carries out daily early-morning cleaning to maintain the area in good condition. A recent meeting was held with the Director General of ARCGISA to express these concerns, and potential measures to resolve the issue are currently under review. Regarding the request for a bike path, it is noted that space within the urbanization is limited, making the implementation of such infrastructure challenging. However, your proposal has been recorded.

Ms. Oliva García Velarde observes that service and delivery vehicles often travel at excessive speeds within the urbanization. She proposes that the companies responsible for these vehicles be formally notified, so they can inform their drivers about the need to comply with the established speed limits. It is noted that this issue is one of the E.U.C.'s main concerns due to the safety risks it poses. When a violation is observed, the E.U.C.'s surveillance and security team intervenes by warning the driver. In cases where the vehicle belongs to a service company and repeated violations occur, the company itself is also informed. Residents are reminded of the importance of everyone's cooperation in respecting the 30 km/h speed limit within the urbanization. Additionally, if any instances of speeding are witnessed, residents are encouraged to notify the E.U.C. security control centre so the vehicle can be identified and appropriate action can be taken.

Mr. Alberto Ibáñez, a property owner on Paseo del Parque, emphasizes that the issue of speeding is ultimately a matter of personal responsibility, education, and civic awareness. He acknowledges that the E.U.C. has taken reasonable and effective measures, such as installing speed bumps, detectors, and warning signs, which have noticeably improved the situation by helping to reduce vehicle speeds.

Mr. Jens Erik Sorensen, owner on Albéniz Street, expresses the opinion that the current 30 km/h speed limit is too low and proposes raising it to 40 km/h. He also points out that some areas, such as Avenida Paniagua, have an excessive number of speed bumps in a short distance, which he believes may be unnecessary. He suggests creating a dedicated committee to study these issues and consider appropriate measures, including the potential implementation of fines to encourage compliance.

In response, it is clarified that the Governing Council of the E.U.C. already carries out this work, studying, analyzing and proposing improvements for the urbanization. Regarding the proposal to raise the speed limit, it is explained that current traffic regulations only permit increases above 30 km/h on roads with more than one lane in each direction. Although Avenida Paniagua and Avenida McMicking meet this condition, the E.U.C. has requested that the 30 km/h limit be maintained on these roads as a preventive measure to enhance road safety, with support from the Local Police. Concerning speed bumps, it is reported that their current number is considered appropriate and effective. These installations have significantly reduced speeding and helped ensure compliance with traffic rules. In recent years, additional speed bumps have been installed based on formal requests from residents, after studying their suitability and notifying the San Roque City Council.

Ms. Bárbara Bellini, owner on Buenavista Street, inquires about the ownership and condition of the area surrounding the old international school, church, and the Paniagua farmhouse. She highlights the deteriorated state of these properties and asks whether there are any development plans for that area.

It is clarified that the Paniagua Farmhouse (Cortijo Paniagua) is a private property owned by Sotogrande, S.A. The E.U.C. has officially reported its poor condition to the San Roque City Council, requesting that the property be included in a heritage protection catalog. The goal is to have it restored and repurposed for the use of Sotogrande residents, given its historical and cultural significance as one of the area's original farmhouses.

Mr. Ignacio Eyries, a resident of Beatriz de Suabia Street, expresses his sincere gratitude to the President, the Board of Directors, and the E.U.C. team for their ongoing efforts to ensure that the urbanization is in excellent condition.

There being no further questions, the President thanked the residents for their presence at the General Meeting, for the contributions made and their messages of support, and concluded the meeting at 12:25 hrs.

Approved and signed by:

Mr. Cristóbal Espín Gutiérrez
President of Parques I de Sotogrande

Mr. Álvaro Marín García
Secretary of Parques I de Sotogrande