



3 June 2022

Extraordinary General Meeting Outcome

The Board wish to thank all those that voted by proxy and who were in attendance at the EGM whether in person or virtually.

There were 7 Resolutions to consider at the meeting with Resolution 2 requiring a 75% or greater result to be carried and all other resolutions requiring a 50% or greater result.

The outcome of the resolutions are listed as follows:

Resolution 1	For 85%	Against 15%	
Resolution 2	For 84%	Against 14%	Abstain 1%
Resolution 3	For 86%	Against 14%	
Resolution 4	For 87%	Against 13%	
Resolution 5	For 88%	Against 12%	
Resolution 6	For 88%	Against 12%	
Resolution 7	For 88%	Against 10%	Abstain 2%

No Poll was conducted and the resolutions were determined based on those members present and by proxy casting their vote. The overall result was to wind up the scheme.

So what does this mean moving forward..... It is estimated that the wind up process will take between 18 months to a possible 2 plus years to be achieved. In the first instance the trustees are tasked with having all 1836 land titles transferred so that the whole of the land associated to the scheme is on one title. This task will take some time.

In the meantime, it is business as usual with the 2023 calendar year proceeding as normal with a levy being raised. For those members choosing to bank your entitlements with an exchange company these weeks remain available to you exchange in the future regardless of the resort winding up.

The Board will make further contact with members as matters progress.

Yours sincerely

Stephanie Hogan
SECRETARY (Authority as approved by the Board)