



Minutes of the Twenty First Annual General Meeting of **DIAMOND RESORTS EUROPEAN COLLECTION LIMITED**

Held on Tuesday 24th June 2015 from 1.30pm to 2.45pm at Lancaster
Town Hall

Present:

Al Bentley	(AB)	Executive Vice President & Chief Financial Officer
Philip Broomhead	(PB)	First National Trustee Company Ltd
Jill Bush	(JB)	Non Executive Member Director of DREC Ltd
Suzana Gomercic	(SG)	Vice President of European Resort Operations
Mark Harris	(MH)	Non Executive Member Director of DREC Ltd
Sarah Hulme	(SH)	Senior Vice President of Global Club Operations

In attendance: 90 members

AB welcomed everyone to Lancaster on behalf of the Board. He introduced himself and the top table, whereupon the meeting was called to order.

He briefly outlined the order and structure of proceedings. The meeting would close once business was concluded but members who wished to stay for an informal question and answer session were welcome to remain behind. As in previous years members had been invited to submit written questions prior to the AGM, and these together with the company's answers had been handed to members at registration. A copy is available to view or download [here](#).

1. To read and confirm the minutes of the last AGM

The motion to approve the minutes of the AGM as presented was proposed and seconded. The minutes of the 20th AGM, having been previously circulated, were unanimously approved as a true and accurate record.

2. (i) To receive the accounts and reports of the Directors and Auditors for the year ended 31st December 2014

The motion to approve was proposed and seconded, and unanimously approved.

3. (i) To elect BDO LLP as Auditors

The motion to approve was proposed and seconded, and unanimously approved.

(ii) To authorise the Directors to fix the remuneration of the Auditors

The motion to approve was proposed and seconded, and unanimously approved.

4. Election of Member Director to the Board

Having served two 3-year terms as Member Director, Mark Harris would retire at today's meeting. Three candidates had applied for the position. Anyone present who had not previously voted was now invited to complete and submit their ballot form.

5. Report of the Chairman of the Board

AB presented his update, a copy of which can be found [here](#).

6. THE Club® Update

SH presented her update, a copy of which can be found [here](#).

Since 70% of reservations are made on the internet, functionality of the website is a priority and **SH** highlighted some recent improvements: by logging in and going to a resort then clicking on the heart symbol it becomes a "favourite" that is registered in preferences; by clicking on the star symbol of a resort it becomes a "wishlist" destination and assists Diamond in understanding where guests wish to visit and thus where more availability may be needed. The next time members log in their top five favourite destinations will appear at the top of the list of resorts.

The "Find a vacation" web function enables members to broaden their search as it will scan all destinations for a wide range of dates, whereupon it is possible to drill down to the type of accommodation that is available.

The Annual Reservation Protection Plan was launched last week and covers all reservations made – not necessarily taken – during the next 365 days. An individual reservation protection plan may be purchased after the booking is made provided this is done 90 days or more before departure.

Feedback on Instant Getaways had been that members would like to see more European options, and this was something **SH** was following up.

SH was delighted with the successful transition of the call centre services from II back to in-house on 1st December 2014, and reported satisfaction scores were around 93%.

Finally, she reminded members that the private escorted travel company is able to make special arrangements for visits in a much less commercial and more special environment than would be impossible for the larger tour operators, for example to local schools.

7. European Resort Operation Update

SG gave an update on resort operations for the previous twelve months. A copy of her presentation can be found [here](#).

She urged members and guests to continue to fill in their post departure surveys as it is extremely important to understand the kinds of experience that members enjoy, as well as likes and dislikes.

SG explained that increased occupancy and the variability of check in days makes it more difficult to satisfy requests for specific units. She also illustrated in her presentation that in most cases there can be very little difference other than personal taste between refurbished and non-refurbished apartments, which indeed may enjoy a better location than a refurbished apartment.

Resorts are now offering coffee to go from reception and morning fresh bread delivery to the door.

8. Any Other Business

AB thanked **SH** and **SG** for their presentations.

Before announcing the results of the member director election **AB** thanked **MH** for the leadership he had brought to the committee and the dedication he had shown to the Club's members. Diamond had made a charitable donation to the Bristol Citadel at **MH**'s request, and **AB** invited the meeting to join him in thanking **MH** for all his service over the past six years.

The votes having been counted and verified by **PB**, **AB** was delighted to welcome Sue Barnett to the position of Member Director.

There being no other business, the meeting was declared closed at 2.45 p.m.

NON EXECUTIVE MEMBER DIRECTORS

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