

## SERVICE FEE 2017

In accordance with the agreement between ITSO La Santa (International Timeshare Owners Organisation at Club La Santa) and Club La Santa S.A., the service fee for 2017 has been adjusted in line with the Spanish inflation, which stood at - 0,8 % (June 2016).

|                          | <b>EURO</b> |
|--------------------------|-------------|
| <b>A apt./1 Bedroom</b>  | 631,19      |
| <b>B apt./2 Bedroom</b>  | 739,86      |
| <b>C apt./Double</b>     | 832,52      |
| <b>SP apt./Sports</b>    | 914,02      |
| <b>SP apt./Doublelux</b> | 832,52      |

In the UK and Denmark, where the Euro was not introduced, the following exchange rates are in force:

| <b>EXCHANGE RATES IN EURO AS PER</b> |                 |                 |                 |                |
|--------------------------------------|-----------------|-----------------|-----------------|----------------|
|                                      | <b>30.06.15</b> | <b>31.12.15</b> | <b>30.06.16</b> | <b>AVERAGE</b> |
| <b>DKK</b>                           | 7,4605          | 7,4626          | 7,4404          | 7,4545         |
| <b>GB</b>                            | 0,7114          | 0,7340          | 0,8270          | 0,7575         |

The new service fee for 2017 in the affected currencies amounts to:

|                          | <b>EURO</b> | <b>DKK</b> | <b>GBP</b> |
|--------------------------|-------------|------------|------------|
| <b>A apt./1 Bedroom</b>  | 631         | 4.704      | 478        |
| <b>B apt./2 Bedroom</b>  | 740         | 5.516      | 561        |
| <b>C apt./Double</b>     | 833         | 6.210      | 631        |
| <b>SP apt./Sports</b>    | 914         | 6.813      | 692        |
| <b>SP apt./Doublelux</b> | 833         | 6.210      | 631        |