



# Change of Company's Leadership; Election of Directors; Change of Corporate Name; and Appointment of Committee Members

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*Change of Company Name and Leadership - Election of Directors - AGM Results*

LA MESA, CALIFORNIA, UNITED STATES OF AMERICA, January 31, 2024 /EINPresswire.com/ -- THUNDERBIRD RESORTS, INC. ("Thunderbird" or "Group") (Euronext: TBIRD changing to AGIL as of no later than March 1, 2024) reports the following significant developments.

## CHANGE OF GROUP LEADERSHIP

After 12 years of dedicated service as our CEO, Salomon Guggenheim will transition to the role of Executive Chairman of the Group's board of directors.

Under Salomon's leadership, the Group has stabilized the business by materially reducing debt and adding cash to its balance sheet and has right sized our P&Ls. Contingencies have also been materially diminished. We have begun transition from a hospitality company to a real estate developer, owner and operator. The Group is smaller now, but healthy and ready for new activities.

It is our pleasure to announce that Peter LeSar, who has a long history with the Group as its head of business development, President of its largest operation in Asia and CFO during the most recent years, will assume the role of CEO and retain his role of CFO for at least 2024. We are confident that Peter's extensive experience, strategic vision, and deep understanding of our company make him the ideal candidate to lead us into a new and successful chapter.

The Group understands the importance of stability during such transitions, and we want to assure you that this change is part of a carefully planned succession strategy. Salomon Guggenheim's continued involvement as Executive Chairman ensures a seamless transition and support for Peter in his new role.

As shareholders, your trust and confidence in our company are of utmost importance. We look forward to your continued support as we embark on this exciting journey under Peter LeSar's capable leadership.

## ELECTION OF DIRECTORS

The Group reports the results of the Company's Annual General Meeting of Shareholders held in La Mesa, California on January 31, 2024:

- On the matter of election of the board of directors, the shareholders voted 91% to 99% in favor of electing Salomon Guggenheim, Stephan Fitch and Reto Stadelmann to serve on the board for the ensuing year.
- Baker Tilly was appointed as auditor for the ensuing year and the board of directors was authorized to affix their remuneration.
- The shareholders received and considered the financial statements together with the auditor's report thereon for the financial year ended December 31, 2022.
- The change of the corporate name of Thunderbird Resorts, Inc. to Agility Real Estate Inc. was approved by a 99% of votes in favor. The new name, new website ([www.agility.realestate](http://www.agility.realestate)), emails and other branding assets will replace Thunderbird Resorts as of no later than March 1st, 2024.

In relation to this last point on corporate name change, please kindly note the following: In recent years, with the conversion of our last hotel to condominiums in Peru, our continuing operation of office space in Peru, our raw land holdings in Costa Rica and our ownership of entertainment real estate properties in Nicaragua, the Group is now clearly a real estate company and no longer a resort owner-operator. Moreover, real estate trends entering now into our markets are showing that flexibility and agility are key drivers for real estate tenants due to the faster-than-historic evolving nature of optimal use. While our business model may still evolve in the future, it is clear that we are a real estate company and that agility (the basis for our updated brand) is an emerging driving force of real estate business models in which we intend to innovate.

#### APPOINTMENT OF OFFICERS

Following the meeting of shareholders, the board of directors appointed the following persons as officers for the ensuing year:

- Salomon Guggenheim, Executive Chairman of the Board of Directors
- Peter LeSar, Chief Executive Officer & Chief Financial Officer
- Yazmina Escobar, General Counsel and Corporate Secretary

The Group had previously announced the retirement of Albert Atallah and the appointment of Yazmina Escobar as General Counsel, and we are happy that the board has again ratified her

position. Albert has consulted with Yazmina through what has been a seamless transition.

## APPOINTMENT OF COMMITTEE MEMBERS

Based on the recommendations made by the Nominating Committee, the Board approved the following committee members:

Audit Committee    Stephan Fitch (Chairman)  
                          Reto Stadelmann  
                          Advisory member: Peter LeSar

Compensation Committee    Reto Stadelmann (Chairman)  
                                  Stephan Fitch  
                                  Salomon Guggenheim

Nominating and Governance Committee    Stephan Fitch (Chairman)  
  Reto Stadelmann  
  Salomon Guggenheim

Investment Committee    Stephan Fitch (Chairman)  
                                  Advisory members: Salomon Guggenheim,  
                                  Peter LeSar

## ABOUT THE COMPANY

We are an emerging market developer, owner and operator of hospitality, residential and office properties. Our mission is to bring more agility to estate development in markets that have been traditionally capital and business model restrained. More information can be found until March 1, 2024, at [www.thunderbirdresorts.com](http://www.thunderbirdresorts.com) and from that date forward at [www.agility.realestate](http://www.agility.realestate).

Contact: Peter LeSar, Chief Executive Officer □ E-mail: [plesar@thunderbirdresorts.com](mailto:plesar@thunderbirdresorts.com) and as of March 1st, 2024 the email will be [peter@agility.realestate](mailto:peter@agility.realestate).

Cautionary Notice: This release contains certain forward-looking statements within the meaning of the securities laws and regulations of various international, federal, and state jurisdictions. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential revenue and future plans and objectives of the Group are forward-looking statements that involve risk and uncertainties. There can be no assurances that such statements will prove to be accurate and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Group's forward-looking statements include competitive pressures,

unfavorable changes in regulatory structures, and general risks associated with business, all of which are disclosed under the heading "Risk Factors" and elsewhere in the Group's documents filed from time-to-time with the AFM and other regulatory authorities.

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