

CLUB WYNDHAM

SOUTH PACIFIC



**SUPPLEMENTARY PRODUCT
DISCLOSURE STATEMENT**

20 APRIL 2022

ABOUT THIS SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

This is a Supplementary Product Disclosure Statement (SPDS) issued by Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923 for Club Wyndham South Pacific ARSN 092 334 015. This SPDS supplements the Product Disclosure Statement (PDS) prepared 30 September 2021 (offer) and must be read in conjunction with the PDS and any other SPDS when an offer is made within Australia.

Terms used in this SPDS have the same meaning as given to those terms in the PDS.

A. PURCHASE PRICE OF VACATION CREDITS

Section 7.2 on page 35 of the PDS is replaced with the following effective from 20 April 2022:

The purchase price of Vacation Credits is determined by us and can be changed at any time by issuing a new PDS or by issuing a supplementary PDS. The Developer, as the person entitled to the proceeds of Vacation Credits under the Constitution, may from time to time and at its sole discretion request that we offer discounts to the public or to employees, their families and nominated friends. Any discounts offered are deducted from the Developer's entitlement to the proceeds.

The current initial purchase price of Standard and Premier Owner Vacation Credits is \$3.00 per Vacation Credit. The Developer may give discounts when higher amounts of Premier Owner Vacation Credits are purchased or where additional Vacation Credits are purchased by Owners. There are no discounts applicable to the purchase of Standard Vacation Credits.

The current cost of Premier Vacation Credits is set out in the following table:

PRICE PER PREMIER VACATION CREDIT

\$3.00 per Vacation Credit (e.g. \$18,159 for 6,000 Vacation Credits inclusive of the establishment fee)

The current minimum amount of Standard Vacation Credits you can acquire is 12,000. This will cost \$36,159 inclusive of the establishment fee.

B. ANNUAL LEVIES

The annual levies table in Section 7.3 on page 35 of the PDS is replaced with the following effective from 1 January 2022:

NUMBER OF VACATION CREDITS OWNED	ANNUAL LEVIES PAYABLE (AU\$)
6,000 – 7,500	\$717.35
7,501 – 10,000	\$882.84
10,001 – 12,500	\$1,048.33
12,501 – 15,000	\$1,213.82
15,001 – 17,500	\$1,379.31
17,501 – 20,000	\$1,554.80

The example calculation of annual levies in Section 7.3 on page 35 of the PDS is replaced with the following effective from 1 January 2022:

HOW ANNUAL LEVIES ARE CALCULATED

The annual levies are based on the following formula:

\$A for the first 6,000 – 7,500 Vacation Credits, plus (A x 23.07%),
for each increment of 2,500 Vacation Credits or portion thereof
owned A = \$717.35 for the 12 months to 31 December 2022

Late or Non-Payment of Annual Levies

The table in the Late or Non-Payment of Annual Levies section in section 7.3 on page 36 of the PDS is replaced with the following:

FEE TYPE	QUARTERLY ACCOUNTS	MONTHLY ACCOUNTS
Late fee for each reminder notice sent to you	AU/NZ\$15 Payable for each quarter in which the full amount due is late or not made	AU/NZ\$10 Payable for each month in which the full amount due is late or not made
Interest on outstanding levies	15% per annum accrued daily on the amount which is overdue by 60 days or more (e.g. for outstanding levies of \$717.35, you may be charged \$0.2948 interest for each day they remain outstanding)	
Return cheque charge for each dishonoured, returned or rejected payment	AU/NZ\$25	

C. HOUSEKEEPING FEES

The table of housekeeping fees in Section 7.5 on page 37 of the PDS is replaced with the following effective from 1 January 2022:

APARTMENT TYPE	STANDARD*	DELUXE*	GRAND*	PRESIDENTIAL*
Studio or Hotel room	AU\$95.00	AU\$104.00	AU\$116.00	AU\$129.00
1-Bedroom	AU\$109.00	AU\$116.00	AU\$129.00	AU\$139.00
2-Bedroom	AU\$121.00	AU\$129.00	AU\$139.00	AU\$149.00
3-Bedroom	AU\$133.00	AU\$139.00	AU\$149.00	AU\$196.00
4-Bedroom	N/A	AU\$149.00	AU\$196.00	AU\$217.00

*This fee is expressed in AU\$ (inc. GST) and is exclusive of the Environment Climate Adaption Levy or any other tax as may be payable on housekeeping services provided during any stay in Fiji.

D. FIJIAN SERVICE TURNOVER TAX & ENVIRONMENT CLIMATE ADAPTION LEVY

The Fijian Government removed the Fijian Environment Climate Adaption Levy (“ECAL”) effective 1 April 2022 however it also increased the Service Turnover Tax (“STT”) to 5% effective 1 April 2022. Accordingly, the paragraph relating to ECAL in section 7.6 on page 38 of the PDS is deleted and replaced with the following:

The Fijian Government has imposed a Service Turnover Tax (“STT”) of 5% on the tourism industry. The applicable STT will be charged to your room account and must be paid directly to the Resort on checkout. STT is calculated based on the length of stay at the Fijian Resort and the Club Apartment type. The STT that may be payable by you as at the date of this SPDS (and subject to change without notice by the Fijian Government) is set out in the below table:

APARTMENT TYPE	FIJI DOLLARS*			
	MON-THU	FRI-SAT	SUN	WEEKLY TOTAL
One-Bedroom	\$5.91	\$8.51	\$6.62	\$47.28
One-Bedroom Deluxe	\$7.09	\$9.93	\$8.51	\$56.74
Two-Bedroom	\$7.09	\$9.93	\$8.51	\$56.74
Two-Bedroom Deluxe	\$9.22	\$12.53	\$11.35	\$73.28
Three-Bedroom	\$8.27	\$11.58	\$9.93	\$66.19
Three-Bedroom Deluxe	\$10.17	\$13.71	\$12.29	\$80.38
Three-Bedroom Deluxe Ocean View	\$11.35	\$15.60	\$13.24	\$89.83
Three-Bedroom Grand Garden	\$12.53	\$17.02	\$15.13	\$99.29
Three-Bedroom Grand	\$13.71	\$18.91	\$16.08	\$108.74
Three-Bedroom Presidential	\$17.02	\$23.17	\$20.33	\$134.75
Four-Bedroom Presidential	\$19.62	\$27.19	\$23.17	\$156.03

* Further details of these government fees can be obtained from the Owner Services Team at or prior to booking.

E. EXAMPLE OF ANNUAL FEES AND COSTS

The example in Section 7.8 on page 40 of the PDS is replaced with the following effective from 1 January 2022:

EXAMPLE:

An Owner with 10,000 Premier Vacation Credits who exchanges 10,000 Vacation Credits for one week accommodation will pay¹:

Annual levies² \$882.84

Total annual cost \$882.84

¹ Housekeeping fees and discretionary fees may be payable if the Owner chooses to book multiple stays and acquire optional benefits.

² Annual levies are based on the number of Vacation Credits that you own.

F. AVAILABLE VACATION CREDITS

The Available Vacation Credits listed in Section 10.10 on page 56 of the PDS is replaced with the following paragraph effective from 20 April 2022:

ISSUED CREDITS

As at 28 February 2022 there are 57,559 Owners in the Club who hold a total of 1,083,496,240 Vacation Credits.

G. CLUB WYNDHAM SOUTH PACIFIC – CLUB INVENTORY AS AT 20 APRIL 2022

Page 15 in the PDS is amended to include additional Club Apartments that have been recently added to the Club.

QLD CLUB WYNDHAM AIRLIE BEACH WHITSUNDAYS

9A Hermitage Drive, Airlie Beach, Queensland

Airlie Beach is the vibrant hub of the Whitsundays and the ideal mainland base for fun and adventure in the Whitsundays. It is the perfect launching pad for activities on the water and in the lush, green rainforest of the Whitsunday Coast. The Club currently has 31 apartments available for use by the Club with an additional 28 apartments to be transferred progressively. Apartments 34, 112, 113-115, 117, 126, 135-136, 224, 233, 313-315, 324-325, 411, 511, 522, 611-612, 614, 621, 624, 632, 634, 711-712, 721-722, 814.

Page 16 in the PDS is amended to include additional Club Apartments that have been recently added to the Club.

VIC RAMADA BY WYNDHAM PHILLIP ISLAND

2128 Phillip Island Road, Cowes, Phillip Island, Victoria

Located two hours' drive from Melbourne and close to a variety of natural wildlife experiences, popular tourist attractions, swimming and surfing beaches and breathtaking rugged beauty. The Resort has 211 villas set on 65 acres of rustic bush land. The 127 Club Apartments include one, two and three-bedroom villas. An additional 10 Villas will also be made available progressively.

Cottages: 102-105, 109, 111-112, 114, 118, 124, 126, 128, 130, 137-141, 144-145, 149, 151, 153-156, 158-160 165-166, 168-169, 171-172, 179, 183, 186, 189-191, 193, 195-196, 198-199-204, 206-209, 211-215, 217-222, 225, 227-231, 233-234, 239 - 240, 244, 245, 248-249, 251, 253, 260, 263, 265, 267-280, 284-296, 298-302, 304, 306-311.

Page 16 in the PDS is amended to include additional Club Apartments that have been recently added to the Club.

NSW CLUB WYNDHAM FLYNNS BEACH

14-20 Flynn Street, Port Macquarie, New South Wales

This Resort is located in a central location near Flynns Beach at Port Macquarie. This was the third purpose-built Resort in the South Pacific, comprising of 90 Apartments which are owned by the Club. An additional 23 Apartments are to be progressively transferred use by the Club.

Apartments 1101-1104, 1201-1207, 1301-1307, 2101-2103, 2201-2204, 2301-2304, 2401-2404, 3101-3106, 3201-3207, 3301-3307, 3401- 3407, 4102-4107, 4109-4115, 5101-5108, 5110-5111, 5112-5117.

H. CLUB WYNDHAM SOUTH PACIFIC – GUIDELINES AND REGULATIONS AS AT 1 JANUARY 2021

The Guidelines and Regulations on page 58 of the PDS is amended with the following effective from 1 January 2022:

- New Definitions to be added as follows:
 - Apartment** or **Club Apartment** means accommodation against which Vacation Credits have been issued for use by Club Owners and/or their guests.
 - Only Space Available** means an exception to reservation rules where more than one-night reservation is generally required, however only one night is available to reserve.
- Amended Definitions as follows:
 - Vacation Credits** means the beneficial interest in the Club which represents an Owner's usage rights and includes Premier Vacation Credits and Standard Vacation Credits.
 - Weekend Only Reservation** is a two-night reservation where at least one of the nights is either a Friday or a Saturday night. Any other combination of days shall not be considered a Weekend Only Reservation.
- New Regulation 4.2(g) to be added as follows:
 - (g) Bonus Time reservations are not eligible to be waitlisted.
- New Regulation 4.6 to be added as follows:
 - 4.6 Waitlist Requests**
 - (a) If an Owner is unable to make a confirmed reservation, they may request that their reservation be placed on a waitlist in the event their desired reservation becomes available as a result of a cancellation ("Waitlist"). Waitlists are not guaranteed but place the Owner in a priority list should the desired reservation become available.

(b) A Waitlist will only be accepted within the below booking windows:

RESERVATION TYPE	WAITLIST WINDOWS
Club Apartment*	15 days to 13 months
WorldMark, The Club apartment*	15 days to 11 months
Exotic Resorts	31 days to 13 months

* If Waitlist is made between 9 months and 13 months prior to check in during Red Season, the stay must be for a minimum of 7 nights.

- (c) Weekend Only Reservation restrictions apply if a waitlist is for a Friday or Saturday night, unless the reservation is for the Only Space Available.
- (d) Notification of the creation of a Waitlist will be emailed to the Owner’s email address within 72 hours of their request.
- (e) A maximum of 4 Waitlists are permitted at any one time per Ownership.
- (f) If a match to a Waitlist becomes available, an email will be sent to the Owner’s email address and the Owner will have 48 hours to contact Owner Services to confirm the reservation. If the Owner does not contact Owner Services within the required period, the reservation will be offered to the next Owner with a Waitlist or, if no other Waitlist then it will be made available to all Owners.
- (g) If a Waitlist match has not been located by 14 days prior to the check out date (or 30 days prior for Exotic Resorts), the Waitlist will expire and will be removed from the reservation system.
- (h) An Owner may hold a confirmed reservation for the same time period as a Waitlist request. If their Waitlist is matched, the Owner may confirm the Waitlist reservation and cancel their existing reservation without incurring a cancellation penalty.
- (i) The table in section 8(b) is to be replaced with the following:

APARTMENT TYPE	STANDARD	DELUXE	GRAND	PRESIDENTIAL
Studio or Hotel room	AU\$95.00	AU\$104.00	AU\$116.00	AU\$129.00
1-Bedroom	AU\$109.00	AU\$116.00	AU\$129.00	AU\$139.00
2-Bedroom	AU\$121.00	AU\$129.00	AU\$139.00	AU\$149.00
3-Bedroom	AU\$133.00	AU\$139.00	AU\$149.00	AU\$196.00
4-Bedroom	N/A	AU\$149.00	AU\$196.00	AU\$217.00