

A scenic view of a turquoise lake in a mountain valley, with two hikers in the foreground. The hikers are seen from behind, sitting on a rock ledge. The woman on the left wears a brown hat and a brown backpack. The man on the right wears a white cap and a red backpack. The background features steep, rocky mountains under a cloudy sky.

CLUB WYNDHAM

SOUTH PACIFIC

**SUPPLEMENTARY PRODUCT
DISCLOSURE STATEMENT**

NEW ZEALAND ONLY

1 APRIL 2021

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 15 August 2019 (offer) and must be read in conjunction with the PDS and any other SPDS when an offer is made within New Zealand.

The purpose of this SPDS is to provide the regulatory disclosures required when an offer is made within New Zealand and includes a regulatory warning and the NZD\$ pricing of Vacation Credits and annual levies.

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

A copy of this SPDS has been lodged with ASIC and the New Zealand Companies Office.

OFFER TO NEW ZEALAND RESIDENTS

The following is a standard warning that must be given to all New Zealand investors when an offer is made by a PDS that is regulated by Australian law:

- (a) This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.
- (b) This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.
- (c) There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.
- (d) The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.
- (e) Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (fma.govt.nz). The Australian and New Zealand regulators will work together to settle your complaint.
- (f) The taxation treatment of Australian financial products is not the same as for New Zealand financial products.
- (g) If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.
- (h) The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.
- (i) If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.
- (j) If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.
- (k) The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

COVID-19 UPDATE

As at the date of this PDS, due to Government direction and the safety of all Owners and employees, some Club Resorts may be operating at capped occupancy levels and some Club Resorts are temporarily closed until further notice. Access to some Developer benefits (such as access to Associate Resorts) have also been suspended until further notice.

Updates regarding the Club's response to COVID-19 including cancellation policy changes and Resort openings are issued via email to all owners and published on the Club website at clubwyndhamsp.com/cw_story_category/latest-announcements/

A. CORPORATE DIRECTORY

The Corporate Directory table on page 2 of the PDS is replaced with the following:

Responsible Entity	Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923 AFSL 225200
Club Developer and Manager	Wyndham Destinations Asia Pacific Pty Ltd ACN 090 083 613
Head Office Contact Details	Wyndham Destinations Corporate Centre Level 3, 1 Corporate Court Bundall QLD 4217 PO Box 7493 Gold Coast MC QLD 9726 Australia Tel: +61 7 5512 8888 Calling from Aus: 1300 850 160 Calling from NZ: 0800 850 160 Calling from Fiji: 008 003 263
Website	clubwyndhamsp.com
Owner Services	Contact Head Office as above
Auditor of Responsible Entity	Crowe Audit Australia Level 2, Corporate Centre One, 2 Corporate Court Bundall QLD 4217
Auditor of Club Wyndham South Pacific	Crowe Audit Australia Level 2, Corporate Centre One, 2 Corporate Court Bundall QLD 4217
Auditor of Club Wyndham South Pacific Compliance Plan	Crowe Audit Australia Level 2, Corporate Centre One, 2 Corporate Court Bundall QLD 4217
Directors of the Responsible Entity	Barry Alan Robinson Elizabeth Irene Collinson Gary Martin Croker Liam Rayden Crawley

B. WHO ARE WE?

Section 1.1 on page 5 of the PDS is replaced with the following:

Club Wyndham South Pacific (“the Club”), (formerly known as WorldMark South Pacific Club) was established on 1 March 2000 with a term of 80 years to provide an affordable, flexible and easy way to holiday. Our expanding resort network currently includes 51 quality locations with more than 1,600 Club Apartments in nine countries available to Club Owners. Full details of all current Resorts are set out in Section 3.

The Club is a registered managed investment scheme which is operated in accordance with the requirements of the Corporations Act.

Wyndham Vacation Clubs South Pacific Ltd (“Wyndham”) is the responsible entity for the Club and holds Australian financial services licence No. 225200 (“AFSL”) issued by the Australian Securities and Investment Commission (“ASIC”) which allows it to operate the Club and issue interests in the Club.

Wyndham is a wholly owned subsidiary of Travel + Leisure Co. (formerly known as Wyndham Destinations Inc.), a public company listed on the New York Stock Exchange and the world’s leading membership and leisure travel company.

C. WYNDHAM VACATION CLUBS SOUTH PACIFIC LTD – THE RESPONSIBLE ENTITY

The list of directors in section 1.2 on page 7 of the PDS is replaced with the following:



Barry Robinson

Director of the Responsible Entity

Barry joined the Wyndham team as CEO of the Asia Pacific division in 2003. In 2018 Barry was appointed to the role of President and Managing Director International Operations, Wyndham Vacation Clubs. With more than 30 years hospitality experience, Barry has served in a number of leading industry roles covering management, operations, development, branding and franchising and has held a number of senior leadership positions in the Asia Pacific region for some of the world’s largest hospitality companies including Swiss-Belhotel International, Swissotel Worldwide Partner Hotels and Choice Hotels International. Barry is currently serving as President of Asia Pacific Resort Development Organisation (APRDO), an industry body aimed at representing the timeshare industry in Asia Pacific. He is also Vice President of the Australian Timeshare and Holiday Ownership Council (ATHOC). He was inducted into the ATHOC Hall of Fame in 2017.



Elizabeth Collinson

Director of the Responsible Entity

Liz joined the Wyndham team as Senior Vice President Legal and Compliance in June 2017 in which she is responsible for ensuring the company’s compliance with its regulatory obligations, property and corporate acquisition, dispute resolution and employment and industrial relations matters. Liz joined Wyndham after almost three years as principal of her own firm and previously spent 12 years living in Singapore, with more than 10 years as Senior Vice President Legal and General Counsel of InterContinental Hotels Group Asia Pacific and has over 30 years experience as a hospitality lawyer. Liz is admitted to practice as a Barrister and Solicitor of the Supreme Court of Victoria and has gained accreditation as a specialist in Property Law. Liz is a Graduate of the Australian Institute of Company Directors (GAIOD) and an alternate director on the board of the Asia Pacific Resort Development Organisation (APRDO).



Gary Croker

Non-Executive Director of the Responsible Entity

Gary joined the Wyndham team in 2003 as head of finance and changed roles to Senior Vice President Business Development Asia Pacific in 2008 and retired from his position in October 2020. With more than 25 years' experience in the hospitality, transport, logistics and manufacturing industries within South East Asia, Gary's experience encompasses operational financial roles, project and information management. Gary is a member of Chartered Accountants Australia and New Zealand (CA) and a Graduate of the Australian Institute of Company Directors (GAICD).



Liam Crawley

Director of the Responsible Entity

Liam Crawley joined the Wyndham team as Chief Financial Officer in 2008 and leads teams around the Asia Pacific region providing centralised support services and is responsible for all aspects of accounting, financial reporting, planning and analysis, payroll, internal audit, informational technology, treasury and consumer financing in the Asia Pacific region for Wyndham. With over 25 years' experience as a senior finance executive within both publicly listed and private corporations, Liam commenced his career in Melbourne, Australia with Deloitte Touche Tohmatsu and later held senior financial positions with Mayne Group Limited, Melbourne and Mayne Pharma Limited in both New Jersey, USA and London, UK. Liam is a member of Chartered Accountants Australia and New Zealand (CA), a Fellow of the Australian Institute of Company Directors (FAICD), and is currently Regional Chair of the AICD Gold Coast Regional Committee.

The brand listing table in section 1.2 on page 8 of the PDS is replaced with the following:

Wyndham Destinations Inc. changed its name to Travel + Leisure Co. on 17 February 2021. The below table sets out an overview of the brands within the Travel + Leisure Co. group.

TRAVEL+ LEISURE



D. CLUB RESORTS

The website address on page 15 of the PDS is replaced with the following:

clubwyndhamsp.com/disclosure

Section 3 on page 17 of the PDS is amended to include additional Club Resorts or Club Apartments that have been recently added to the Club as follows:

- **Club Wyndham Flynn's Beach (New South Wales):** Additional apartments 4103, 4104, 4106, 4107, 4109, 4110, 5101, 5102, 5103, 5104, 5105, 5107, 5018, 5109, 5110, 5111, 5113 and 5115.
- **Ramada by Wyndham Phillip Island (Victoria):** Additional cottages 103, 104, 105, 118, 126, 141, 145, 149, 153, 159, 160, 166, 168, 172, 186, 195, 199, 200, 207, 211, 217, 222, 228, 229, 248, 271, 272, 275, 277, 278, 279 and 284.
- **Club Wyndham Perth (Western Australia):** Additional apartment 2.
- **Sundance Resort Club locations (Japan):** The Club has acquired 205,750 points in Sundance Resort Club, 70,000 of which have been made available for use by Owners access to the following properties:
 - Club Wyndham Sundance Resort Yamanakako
 - Club Wyndham Sundance Resort Kawaguchiko
 - Club Wyndham Sundance Resort Kusatsu
 - Club Wyndham Sundance Resort Tateshina
 - Club Wyndham Sundance Resort Karuizawa
 - Club Wyndham Sundance Resort Hakone-Miyagino
 - Club Wyndham Sundance Resort Hakone-Gora
 - Club Wyndham Sundance Resort Lake Resort
 - Club Wyndham Sundance Resort Nasu
 - Club Wyndham Sundance Resort Katsuura East
 - Club Wyndham Sundance Resort Onjuku
 - Club Wyndham Sundance Resort Awa Kamogawa
 - Club Wyndham Sundance Resort Izu-Kogen Annex
 - Club Wyndham Sundance Resort Atami
 - Club Wyndham Sundance Resort Izu-Kogen
- **Club Wyndham Airlie Beach Whitsundays (Queensland) :** Apartments 34, 112, 114, 115, 135, 136, 224, 233, 313, 314, 315, 324, 511, 522, 611, 612, 614, 621, 624, 634, 711, 712, 721 and 722.
- **Club Wyndham Bali Hai (Hawaii, USA):** Additional 52 weeks of 1 bedroom standard apartments.
- **Club Wyndham Normandy (France):** Additional apartments 101, 102, 111-115, 121-124, 126, 201-204, 215-217, 232.

E. UNDERSTANDING CREDIT CHARTS

The website address in section 4.3 on page 24 of the PDS is replaced with the following:

clubwyndhamsp.com/credit-calculator

F. COMPLAINTS AND RESOLUTION OF DISPUTES

Section 5.5 on page 34 of the PDS is replaced with the following:

We have established a complaints handling program for handling any complaints you may have about your Ownership in the Club. Your complaint can be made by contacting the Customer Care Team by email: customerteam@wyn.com or by calling us.

Every attempt will be made to resolve your issue of complaint or dispute quickly and fairly. However, if your complaint is not resolved to your satisfaction within 45 days then you can refer the matter to Financial Services Complaints Ltd (FSCL) an external dispute resolution scheme approved by the Minister of Consumer Affairs, at:

Telephone: 0800 347 257

Email: info@fscl.org.nz

fscl.org.nz

Alternatively, you can refer the matter to the Australian Financial Complaints Authority (AFCA):

Mail: GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678

Email: info@afca.org.au

afca.org.au

There is no fee applicable in referring your complaint to FSCL or AFCA however any costs incurred by you in attending any hearing or phone charges will be payable by you.

G. FEES AND OTHER COSTS

The fees and cost table at Section 7 on page 37 of the PDS is replaced with the following table:

FEES WHEN YOUR MONEY MOVES IN OR OUT OF THE FUND	AMOUNT ¹	HOW & WHEN PAID
Establishment fee The fee to join the Club or purchase additional Vacation Credits	NZD\$199.53	Paid by you when you join the Club or purchase additional Vacation Credits
Contribution fee The fee on each amount contributed to the Club	Nil	Not applicable
Withdrawal fee The fee on each amount you take out of the Club	Nil	Not applicable
Termination fee The fee to close your Ownership in the Club	Nil	Not applicable
MANAGEMENT COSTS²		
The fees and costs for managing your interest in the Club	The annual levies that you pay (e.g. NZD\$744 for an Owner with 6,000 Premier Vacation Credits)	Payable monthly or annually
SERVICE FEES		
Investment switching fee The fee for changing options	Nil	Not applicable

¹ All amounts are expressed in NZD\$ and are inclusive of GST (if applicable).

² See Section D of this SPDS for more information on annual levies which include management costs.

H. PURCHASE PRICE OF VACATION CREDITS

The table at Section 7.2 on page 38 of the PDS is replaced with the following effective from 1 July 2020:

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 purchase price of Standard and Premier Owner Vacation Credits is NZ\$2.88 per Vacation Credit.

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

PRICE PER PREMIER OWNER VACATION CREDIT

\$2.88 per Vacation Credit (e.g. \$17,479.53 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 NZD\$34,759.53 inclusive of the establishment fee.

I. ANNUAL LEVIES

The annual levies table in section 7.3 on page 39 of the PDS is replaced with the following table effective from 1 January 2021:

NUMBER OF VACATION CREDITS OWNED	ANNUAL LEVIES PAYABLE (\$NZD)
6,000 - 7,500	\$744.00
7,501 - 10,000	\$915.64
10,001 - 12,500	\$1,087.28
12,501 - 15,000	\$1,258.92
15,001 - 17,500	\$1,430.56
17,501 - 20,000	\$1,602.20

See page 39 of the PDS to calculate annual levies for Vacation Credits in excess of 20,000.

Late or Non-Payment of Annual Levies

The table in section 7.3 on page 40 is replaced with the following table effective from 1 January 2020:

FEE TYPE	QUARTERLY ACCOUNTS	MONTHLY ACCOUNTS
Late fee for each reminder notice sent to you	AU/NZ\$15.00 Payable for each quarter in which the full amount due is late or not made	AU/NZ\$10.00 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 any amount which is overdue by 60 days or more (e.g. For outstanding levies of \$744, you may be charged \$0.306 interest for each day they remain outstanding)	

J. HOUSEKEEPING FEES

The fee table in section 7.5 on page 41 of the PDS is replaced with the following effective from 1 January 2020:

APARTMENT TYPE	STANDARD*	DELUXE*	GRAND*	PRESIDENTIAL*
Studio or Hotel room	\$94	\$102	\$114	\$127
1-Bedroom	\$107	\$114	\$127	\$137
2-Bedroom	\$119	\$127	\$137	\$147
3-Bedroom	\$131	\$137	\$147	\$193
4-Bedroom	N/A	\$147	\$193	\$214

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

K. ADDITIONAL SERVICES

Fijian Environment Climate Adaption Levy

The Fijian Government have removed the requirement of the Services Turnover Tax (STT). Accordingly, reference to STT is removed and the fee table in Section 7.6 on page 42 of the PDS is replaced with the following effective from 1 October 2020:

TYPE	FIJI DOLLARS*			
	MON-THUR	FRI-SAT	SUN	WEEKLY TOTAL
One-Bedroom	\$6.33	\$9.11	\$7.09	\$50.61
One-Bedroom Deluxe	\$7.59	\$10.63	\$9.11	\$60.74
Two-Bedroom	\$7.59	\$10.63	\$9.11	\$60.74
Two-Bedroom Deluxe	\$9.87	\$13.41	\$12.15	\$78.45
Three-Bedroom	\$8.86	\$12.40	\$10.63	\$70.86
Three-Bedroom Deluxe	\$10.88	\$14.68	\$13.16	\$86.04
Three-Bedroom Deluxe Ocean View	\$12.15	\$16.70	\$14.17	\$96.17
Three-Bedroom Grand Garden View	\$13.41	\$18.22	\$16.20	\$106.29
Three-Bedroom Grand	\$14.68	\$20.25	\$17.21	\$116.41
Three-Bedroom Presidential	\$18.22	\$24.80	\$21.76	\$144.25
Four-Bedroom Presidential	\$21.00	\$29.10	\$24.80	\$167.02

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

L. OTHER BENEFITS OF BECOMING A PREMIER OWNER

Bonus Time – an Additional Club Benefit

Point 1 of section 8.1 on page 45 of the PDS is replaced with the following:

- AUD8.0¢ per Vacation Credit value of the booking with a minimum charge of AUD\$80 per night for Japanese Resorts

Developer Benefits - Fun Time

The terms in section of 8.2 on page 48 of the PDS is amended to include with the following effective from 1 June 2020:

Fun Time is another way to make a reservation in the Resort network using One-Time Credits from the Developer, using cash to stay at Resorts rather than your Vacation Credits.

At any time during the year, Premier Owners can access Fun Time through the Developer, subject to availability. The cost and conditions of use are established by the Developer and may change from time to time. These are currently as follows:

1. The current cost of Fun Time is:

- AUD9¢ per Fun Time Credit (inclusive of housekeeping fee) for all Club Resorts.

Stays in the Fiji, Hawaiian, German, Italian and French Resorts will also incur additional taxes to be paid upon checking out from the resort (see Section 7).

2. Fun Time entitles a Premier Owner to reserve Club Apartments and selected Associate Resorts up to 3 months prior to the requested arrival date. Extended booking windows are available for Privileges Members. Refer to the Privileges program guide or Developer Terms of Use for details.

3. A 2 night minimum and a 14 night maximum stay is required to use this benefit.

4. Adjoining reservations can be made for more than one Resort, provided that the Fun Time portions of these reservations are not for more than the allowed maximum of three consecutive nights.

5. Subject to standard reservation guidelines, you are able to make Fun Time reservations up to the equivalent number of vacation credits you own (e.g. if you own 10,000 Vacation Credits, you are able to purchase up to 10,000 Fun Time Credits each year).

6. Only one Weekend Only Fun Time reservation can be made per Calendar quarter for each 6,000 Vacation Credits owned (e.g. only one Weekend Only reservation at any time).

7. Fun Time reservation cancellation terms are the same as Club reservations and Fun Time reservations may be cancelled and payment refunded, if the cancellation request is received via email, written or telephone notice, more than 48 hours before the check-in date.

8. If you cancel a Fun Time reservation less than 48 hours prior to the check-in date, your payment will be forfeited for the days reserved. There are no refunds for any early check-out.

9. Fun Time bookings and benefits associated with Fun Time cannot be rented out but may be gifted to another person subject to the Guidelines and Regulations (i.e. you can not sell or otherwise make a profit from Fun Time bookings). Failure to comply with the Developer's terms of use may lead to suspension of the benefit.

Developer Benefits - Associate Resorts

Section of 8.2 on page 49 of the PDS is amended to remove reference to the following which are no longer an Associate Resort:

- Ramada Plaza by Wyndham Melaka
- Ramada by Wyndham Sunset Road Kuta
- Ramada Resort by Wyndham Eco Beach
- Ramada Resort by Wyndham Reia Tapia Beach
- TRYP Fortitude Valley Hotel, Brisbane

M. AVAILABLE VACATION CREDITS

The information in Section 10.9 on page 59 of the PDS is replaced with the following effective as at 31 December 2020:

- There are 58,443 Owners in the Club who hold a total of 1,062,758,760 Vacation Credits; and
- 15,321,080 Vacation Credits have been allocated by us against current Club Apartments but have not been issued (or sold) to Owners.

N. GLOSSARY

The below terms on page 60 of the PDS are amended as follows:

Exotic Resort is amended to include apartments within Club Wyndham Sundance Resort, Japan.