

CLUB WYNDHAM

SOUTH PACIFIC



PRODUCT DISCLOSURE STATEMENT

30 SEPTEMBER 2021

CONSUMER WARNING

Timeshares are not appropriate for everyone. You should take time to consider whether buying this timeshare is right for you before you sign the application form.

It is important to understand:

1. Timeshares are generally very **long term**. The term of this timeshare is 59 years. You will generally be required to pay **ongoing costs** for as long as you own the timeshare, regardless of whether or not you use the timeshare. This includes any costs for financing the purchase.
2. You are **not guaranteed** the type of accommodation or location you want at the time you want.
3. After the cooling-off period has ended, and you have not withdrawn your application under any 'subject to finance' rights, **it may be difficult to get out of this timeshare** and there is **no guarantee** that you will be able to sell it to another person or get any money back.
4. Timeshares are **not an investment** and you should not expect any financial return from a timeshare. You are buying an interest in a managed investment scheme for recreational use.

Note: In the consumer warning, a "timeshare" is an interest in a time-sharing scheme.

Important Information

- This Product Disclosure Statement ("PDS") is issued by Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923, AFSL 225200 - the responsible entity of Club Wyndham South Pacific ARSN 092 334 015 ("the Club"). No offer or invitation is made by this PDS, directly or indirectly, in any other jurisdiction where the offer or invitation could breach the applicable laws or require the PDS or any other document to be lodged or registered unless it has been lodged or registered.
- The information contained in this PDS is up to date at the date of its preparation. However, information in this PDS, such as the purchase price of interests in the Club ("Vacation Credits"), may change from time to time. If there is a material change to the information in this PDS we will issue a replacement or a supplementary PDS which will be given to you on request free of charge. If any changes to the information in the PDS are not materially adverse then it may be updated and made available on our website clubwyndhamsp.com/disclosure.
- You are encouraged to read this entire PDS and obtain appropriate independent professional advice.
- Neither Wyndham Vacation Clubs South Pacific Ltd ("Wyndham", "we", "our", "us"), Wyndham Destinations Asia Pacific Pty Ltd ("the Developer"), their directors, officers or employees guarantees the performance of the Club.
- Wyndham has the right to close or vary the offer or invitation to which this PDS relates at any time without prior notice and may reject any application for any reason.
- Anyone receiving a copy of this PDS in its electronic form may, during the term of this PDS, obtain a paper copy of the PDS (free of charge) by calling Wyndham on the numbers listed in the Corporate Directory.
- This offer, when made in New Zealand, is made under Australian and New Zealand law and this PDS should be read in conjunction with the current Supplementary Product Disclosure Statement prepared for any offer made in New Zealand in accordance with Chapter 8 of the Corporations Act and in New Zealand, subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

CORPORATE DIRECTORY

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 Corporate Centre Level 5, 1 Corporate Court, Bundall Qld 4217, Australia 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, 2 Corporate Court, Bundall Qld 4217, Australia
Auditor of Club Wyndham South Pacific	Crowe Audit Australia Level 2, 2 Corporate Court, Bundall Qld 4217, Australia
Auditor of Club Wyndham South Pacific Compliance Plan	Crowe Audit Australia Level 2, 2 Corporate Court, Bundall Qld 4217, Australia
Directors of the Responsible Entity	Barry Alan Robinson Elizabeth Irene Collinson Gary Martin Croker Liam Rayden Crawley

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CLUB WYNDHAM

1. WHO ARE WE?

1.1 Who are We?

Club Wyndham South Pacific ("the Club"), was established on 1 March 2000 with an original term of 80 years to provide an affordable, flexible and easy way to holiday. Our expanding resort network currently includes 52 quality locations with more than 1,700 Club Apartments in 10 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 Investments 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.

1.2 Wyndham Vacation Clubs South Pacific Ltd – the Responsible Entity

As Responsible Entity and the holder of an AFSL, we must operate the Club in accordance with a number of regulatory requirements to protect the interests of all members in the Club (“Club Owners” or “Owners”) including the holding of all Club property on trust for Owners. Our duties as Responsible Entity include the requirement to act honestly; carry out our obligations under the Club Constitution; ensure the effective operation of the Club; act in the best interests of all Owners; and if there is a conflict between the Owners’ interests and our own interests, we must give priority to the Owners’ interests.

We set the Vacation Credit values required to stay at each Club Apartment, on the recommendation of the Developer, and are also responsible for the allocation of Vacation Credits from time to time when additional Club Apartments are made available to Club Owners.

A more detailed explanation of how Vacation Credits are determined and issued by Wyndham is set out in Section 4.

For our services, we receive an annual management fee which can be up to 15% of the total expenditure of the Club (excluding the management fee itself) - this is billed on a monthly basis and payable by the Club in arrears within 30 days of the end of each month. We are also entitled to be paid or reimbursed for all costs, charges and expenses, including taxes where appropriate, incurred by us in the proper performance of our duties as Responsible Entity of the Club. We may accept a lower fee at our absolute discretion. In the financial year to 31 December 2020 the management fee paid to us was 10.53% of the Club’s total expenses.

1.3 The Developer

We have authorised Wyndham Destinations Asia Pacific Pty Ltd (“the Developer”) as a representative under our AFSL (Corporate Authorised Representative No. 227146) and appointed it to provide the marketing and sale of interests in the Club as well as providing a number of services to assist us to carry out all duties as Responsible Entity. The Developer is also a wholly owned subsidiary of the parent company, Travel + Leisure Co. and is a related party as defined under the Corporations Act.

One of the Developer’s duties is to locate future properties to be acquired by the Club (we have the right to reject the nominated properties prior to acquisition), provide recommendations for the number of Vacation Credits to be allocated against new Club Apartments placed into the Club and to provide the funds needed to acquire, refurbish or develop property to be placed into the Club. In exchange, the Developer is entitled to the proceeds of all sales of Vacation Credits, when issued (i.e. sold) to Owners.

The Developer may also, from time to time, offer benefits directly to Owners which are separate and distinct from the features of the Club and which may incur additional fees payable to the Developer.

The Developer can hold Vacation Credits however, to protect Owners, it is limited to a maximum of 10% of the total voting rights of all other Owners regardless of the number of Vacation Credits it holds.

TRAVEL+ LEISURE



This chart sets out the global brands associated with Travel + Leisure Co.

2. CLUB WYNDHAM SOUTH PACIFIC

2.1 Key Features

This table is a summary of the key features of Club Ownership. You should refer to the section noted in this PDS for full details.

FEATURE	DESCRIPTION	MORE INFO
What is Club Wyndham South Pacific?	The Club is a timeshare managed investment scheme that provides an affordable, flexible and easy way of holidaying in the South Pacific, North Pacific, South East Asia and Europe. The Club differs from traditional timeshare and offers you the ability to own Vacation Credits that can be used to holiday at any of the Club Resorts instead of being restricted to the same apartment, for the same length of stay, at the same time of year.	Section 2
What is being offered?	<p>The opportunity to purchase interests ("Vacation Credits") in the Club which are renewed annually and can be exchanged for accommodation at the location and time chosen by you, subject to the number of Vacation Credits that you own and availability of the accommodation.</p> <p>Owners receive a beneficial interest in the Club assets in proportion to the number of Vacation Credits held.</p>	Section 4 and Section 5
Ownership types	<p>Premier Ownership and Standard Ownership.</p> <p>An application for Premier Vacation Credits can only be made following a presentation or invitation by Wyndham or its authorised representatives.</p> <p>An application for Standard Vacation Credits can be made at any time.</p> <p>Standard and Premier Owners have the same voting rights and pay the same level of annual levies based on the number of Vacation Credits owned, however Premier Owners have an increased number of benefits and a longer term of Ownership.</p>	Section 2
What is the term of Ownership?	<p>The term of Ownership for Premier Owners is until 29 February 2080 – you will own your own holidays for the life of the Club.</p> <p>The term of Ownership for Standard Owners is either 40 years or until 29 February 2080 whichever is the lesser term.</p>	Section 2
Where can I holiday?	The Club currently owns and operates apartments or owns fractional interests in apartments in 52 locations within the South Pacific, North Pacific, South East Asia and Europe. As at the date of this PDS that includes Australia, New Zealand, Fiji, Thailand, Indonesia, United States of America (Hawaii), Germany, Italy, France and Japan.	Section 3
How do Vacation Credits work?	You receive an annual allocation of Vacation Credits which are valid for two years. You exchange your Vacation Credits for accommodation in the Club. Each Club Apartment has been assigned a Vacation Credit value depending on the location of the Resort, size of the Apartment, length of stay and date of stay. The current Resort Directory sets out how many Vacation Credits are needed for each Club Apartment. The number of Vacation Credits you require will depend on your individual holiday needs.	Section 4
Are there any restrictions on the accommodation I can reserve?	<p>All Club Owners have a 13 month booking window to book Club Apartments. However accommodation is subject to availability at the time of booking and you may not be able to stay at your preferred Resort at your preferred time particularly at peak holiday times or for popular Resorts. We recommend that accommodation is booked as far in advance as possible to increase the chance you will be able to book the Apartment of your choice. Owners are also able to 'waitlist' for Club Apartments.</p> <p>Other than availability and having enough Vacation Credits for the time you wish to book, there are no restrictions on which Club Apartments Premier Owners can book. There are some length of stay restrictions to ensure all Owners have fair access, such as weekend bookings and these rules are contained in the Guidelines and Regulations. There are also flexible booking and cancellation policies allowing you to change your bookings without penalty provided you cancel with sufficient notice.</p>	Section 4 and Guidelines and Regulations

FEATURE	DESCRIPTION	MORE INFO
<p>What types of Club Apartments does the Club own?</p>	<p>The Club owns a varied type of quality Apartments that accommodate different numbers of guests from studio/hotel suites to 4-bedroom presidential suites. Apartments are maintained to high standards and we maintain capital reserves on your behalf for refurbishment, replacement and major repairs.</p> <p>Apartments may also include leasehold interests, or fractional or tenant-in-common ownership interests in apartments which form part of a timeshare resort where the Club has the right to use the apartment for a particular period or set amount of time each year. It may also include apartments owned by a related body corporate where the beneficial interest in all shares are wholly owned by or held by a custodian on behalf of the Club.</p>	<p>Section 3</p>
<p>Will the number of Vacation Credits required change?</p>	<p>The total number of Vacation Credits allocated to each Club Apartment each year can never be increased. The number of Vacation Credits allocated for different days of the week and different seasons of the year can change as long as the total number is not increased.</p>	<p>Section 4</p>
<p>Can I sell my Vacation Credits or exit the Club?</p>	<p>You have the right to use, rent, lend, will, gift, sell or transfer your Vacation Credits and your Ownership, however, there is no ability to simply cancel or exit your Ownership.</p> <p>Wyndham does not provide a resale or redemption service. As a lifestyle product, the Club is not designed to generate a financial return or gain.</p> <p>If you no longer wish to be an Owner and cease paying annual levies, Wyndham may forfeit your Ownership of Vacation Credits and repossess the Vacation Credits purchased by you.</p>	<p>Section 10</p>
<p>Is there a cooling off period?</p>	<p>Yes, there are cooling off rights for 7 days commencing the day we receive your application to purchase Vacation Credits.</p>	<p>Section 5</p>
<p>What if my application is subject to finance?</p>	<p>If your purchase of Vacation Credits is subject to finance approval, you can withdraw your application for Vacation Credits if you do not receive finance approval, decide not to proceed with the finance or reject the offer of finance provided that finance has not yet been provided or the lender has accepted your offer.</p>	<p>Section 5</p>
<p>How long do I have to use the Vacation Credits?</p>	<p>The same number of Vacation Credits will be credited to your account each year for use within 2 years (1 year for Standard Owners).</p>	<p>Section 2</p>
<p>What are the fees and charges?</p>	<p>The fees and costs to become an Owner include:</p> <ul style="list-style-type: none"> • Initial purchase price of Vacation Credits • Establishment Fee (currently \$159) • Annual levies for maintenance of Club assets and the operation of the Club. <p>Additional fees may be payable depending on how you use the Ownership, for example, housekeeping fees and local authority taxes.</p>	<p>Section 7</p>
<p>Who is suited to be an Owner in the Club?</p>	<p>The Club provides an affordable and flexible way to holidaying and suits consumers who wish to own, rather than rent, their future holidays. The following criteria may identify a consumer who is more likely to be suited to attend a sales presentation:</p> <ul style="list-style-type: none"> • New Zealand or Australian permanent resident • Aged between 25 years - 72 years • Employed or in receipt of other forms of regular income 	<p>Not applicable</p>

2.2 How Does the Club Work?

Most of us look forward to the times when we can head off on a well-earned holiday, or even just a short break to recharge our batteries. While most families work towards owning their own homes, when we take our annual holidays and short breaks, we typically rent rather than own our holiday accommodation.

The philosophy behind vacation ownership is much the same as the reason people own their homes or motor vehicles. During the life of an average person or family, money spent on the rental of holiday accommodation can be substantial, while Owners of Vacation Credits in the Club pay a once-only acquisition cost plus annual levies to own their holidays year after year for the term of the Club.

Unlike a traditional timeshare, you are not limited to the same week, at the same time of year, in the same apartment, at the same resort. Ownership in the Club allows you to holiday your way.

Additionally, you are protected from inflation on the Vacation Credit exchange value for current Club Apartments as these values will not increase.

Owners acquire Vacation Credits which give them access to stays in Club Apartments. Put simply, Vacation Credits are a form of holiday currency. Depending on the number of Vacation Credits you own, and subject to availability, holidays can be taken at any Club Resort whenever you like

during the year, in a variety of property types, for as long as you want – a day or two, a week or more! You can also share your Vacation Credits as a gift for family, friends and associates. The Resort Directory sets out how many Vacation Credits are required to stay in each Club Apartment.

The Resort Directory is provided to every Club Owner and is also available on the Club website.

As an Owner, there are also additional or optional benefits or ways you can use your Vacation Credits such as Bonus Time, Fun Time and One Time Credits. There are also ways that you can use your Vacation Credits to stay in non-Club Resorts and programs offered by the Travel Club from time to time. These terms and benefits are explained in more detail in Section 8 of this PDS.

When you become an Owner, Vacation Credits are deposited into your Ownership account ready for immediate use. When you make a reservation, the number of Vacation Credits needed for that reservation is automatically withdrawn. Then, on the anniversary date of Ownership, your account will again be credited with the full number of Vacation Credits you own. You can check your current Vacation Credit balance at any time on the Club's website or by contacting us directly.

There are two types of Ownerships which each have different rights – a Premier Ownership or a Standard Ownership. Section 2.3 of this PDS explains each Ownership type

BELOW: Club Wyndham Dinner Plain Mt Hotham 3-Bedroom Deluxe apartment
Club Wyndham Tuscany
Club Wyndham Golden Beach



2.3 Ownership Types

There are two types of Vacation Credit Ownership:

1. Standard Owner; and
2. Premier Owner.

The below table sets out an overview of each Ownership type.

FEATURES	PREMIER	STANDARD
When Vacation Credits can be purchased	An application can only be made during a presentation made by Wyndham or at the invitation of Wyndham	An application can be made at any time
Minimum number of Vacation Credits to join Club/remain an Owner	6,000	12,000
Duration (term) of Ownership	Life of the Club (until 29 February 2080)	The lesser of: • Life of the Club; or • 40 years from purchase
Price of Vacation Credits	Premier Vacation Credit price as disclosed in Section 7	Standard Vacation Credit price as disclosed in Section 7
Lifespan of Vacation Credits (i.e. how long you have to use each annual allotment of Vacation Credits)	Two years	One year
Beneficial interest in all of the Club assets	✓	Only assets that are owned by the Club at the date Standard Vacation Credits are purchased and excludes non-fully developed property
Holidays can be booked at all Club Apartments held by the Club on the date of becoming an Owner	✓	✓
13-Month Reservation Window	✓	✓
Holidays can be booked at any future Club Apartment the Club may acquire	✓	✗
Vacation Credits can be carried over for use in the next year	✓	✗
Vacation Credits can be borrowed from the coming year	✓	✗
Access to additional benefits provided by the Developer (non-Club benefits including Fun Time, One-Time Credits and Lifestyle by Wyndham Program)*	✓	✗
Use of Bonus Time	✓	✗

*PLEASE NOTE: These are Developer benefits and access to these benefits by any Owner is at the sole discretion of the Developer. Therefore your decision to purchase Vacation Credits should be based solely upon the benefits to be gained from Ownership of Vacation Credits.

2.4 How to Join the Club

To become an Owner in the Club you must:

1. Complete the Application Form accompanying this PDS in full;
2. Pay the purchase price for the Vacation Credits together with any establishment or other fee as detailed in Section 7 of this PDS; and
3. Provide the prescribed supporting information to establish proof of your identity as required by law.

To become a Premier Owner, the application must be made during a presentation or by invitation by Wyndham or its representative, typically conducted at a Developer's preview centre, but can be conducted by other methods including a telephone presentation or online. If you would like to attend a presentation, please contact us (see contact details in the Corporate Directory of this PDS).

Money received from you will be held in a trust account on your behalf pending completion of the application process. Any interest received will be retained by us to offset bank and administration costs.

Once we accept your application, payment has been made by you and we issue the Vacation Credits to you, you become an Owner and your lifetime of holidays can begin!

Purchase of Additional Vacation Credits

Once you are an Owner, you can purchase additional Vacation Credits at any time by contacting us. Existing Premier Owners are not required to attend presentations of the Developer to purchase additional Premier Vacation Credits.

The price of additional Vacation Credits will be the price set out in the PDS or any supplementary PDS current at the time of purchase. Establishment fees are payable on any additional Vacation Credits purchased as described in Section 7 of this PDS.



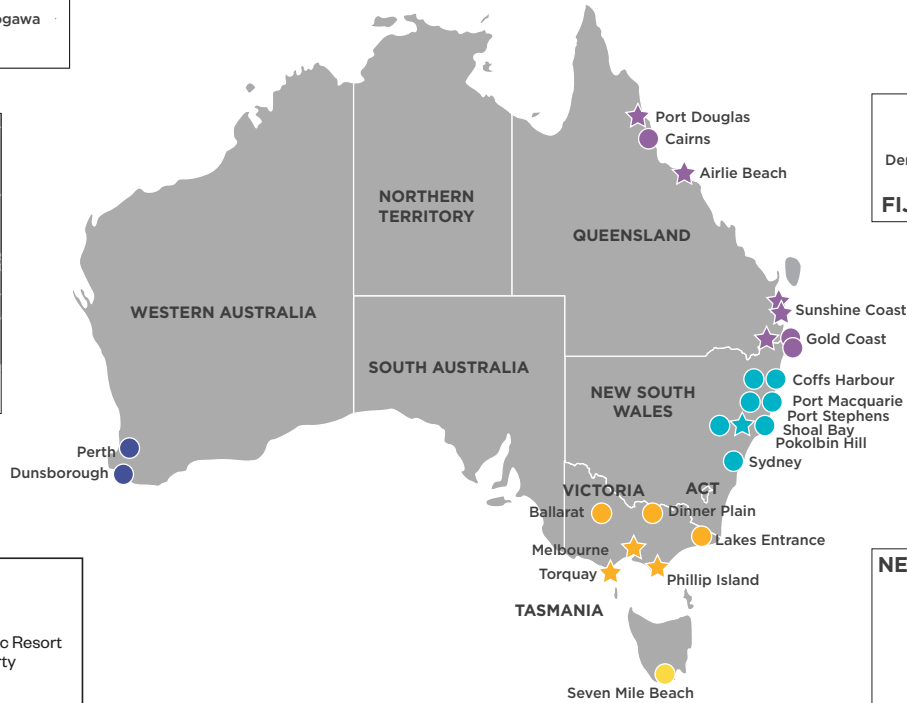
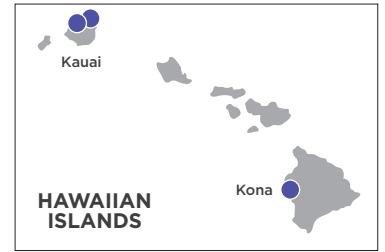
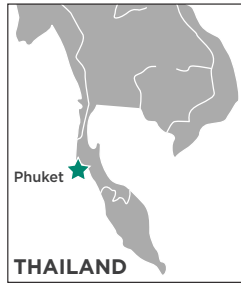


3. CLUB RESORTS

3.1 Club Resort Locations

Owners are provided with an attractive mix of drive-to, regional, urban and exotic holiday destinations. The Club offers its Owners a wide range of accommodation types, from studios to Grand and Presidential suites. What also sets the Club apart from others is our commitment to maintaining the Apartments like new, by allocating a portion of your annual levies to a reserve fund so you can enjoy beautiful, quality accommodation on every holiday. This section details all current Club Resorts available to Owners at the date of this PDS.

More detailed information including complete details of all amenities and the Vacation Credits required to stay at all the Club Resorts is contained in the Resort Directory available at clubwyndhamsp.com/disclosure.



KEY/LEGEND

- Club Wyndham South Pacific Resort
- ★ Combined Club Wyndham South Pacific Resort and Wyndham Hotels & Resorts property

Note: Map not to scale

QUEENSLAND

- Cairns
- ★ Port Douglas
- ★ Airlie Beach
- ★ Golden Beach
- ★ Marcoola Beach
- ★ Surfers Paradise (Wyndham)
- Surfers Paradise (Crown Towers)
- Kirra Beach

NEW SOUTH WALES

- Coffs Harbour (Treetops)
- Coffs Harbour (Terraces)
- Port Macquarie (Flynns Beach)
- Port Macquarie (Northpoint)
- Port Stephens
- Pokolbin Hill
- ★ Shoal Bay
- Sydney

VICTORIA

- Dinner Plain
- Ballarat
- Lakes Entrance
- ★ Melbourne
- ★ Phillip Island
- ★ Torquay

TASMANIA

- Seven Mile Beach

WESTERN AUSTRALIA

- Dunsborough
- Perth

PACIFIC ISLANDS

- Denarau Island, Fiji

NEW ZEALAND

- ★ Rotorua
- Wanaka

THAILAND

- ★ Phuket

BALI

- ★ Dreamland Beach

HAWAII

- Kauai (Bali Hai)
- Kauai (Ka Eo Kai)
- Kailua Kona

EUROPE

- Tuscany, Italy
- Bavaria, Germany
- Normandy, France

JAPAN

- Urabandai
- Nasu
- Kusatsu
- Karuizawa
- Tateshina
- Yamanakako
- Kawaguchiko
- Hakone-Gora
- Atami
- Hakone-Miyagino
- Katsuura East
- Onjuku
- Awa-Kamogawa
- Izu-Kogen
- Izu-Kogen (Annex)
- Naeba



NSW Club Wyndham Coffs Harbour Terraces

6 Resort Drive, Pacific Bay Resort Precinct, Coffs Harbour, New South Wales

Located at the Terrace apartments of the Pacific Bay Resort on the North Coast of NSW. There are 15 Club Apartments in this Resort, including three studio apartments, three one-bedroom apartments and nine dual key two-bedroom apartments.

Apartments 4201-4206, 4302, 4404, 4406, 4408, 4410, 4504, 4506, 4508, 4510.



NSW Club Wyndham Coffs Harbour

6 Resort Drive, Pacific Bay Resort Precinct, Coffs Harbour, New South Wales

This Resort is located in the Pacific Bay Resort on the north coast of New South Wales. The 59 Club Apartments range from standard rooms and deluxe rooms, to grand apartments (formerly known as penthouse apartments) and presidential suites.

Apartments 102-103, 111-115, 121-125, 131-135, 211-216, 221-226, 231-236, 241-246, 301-303, 311-315, 321-325, 331-335.



NSW Club Wyndham Flynn's Beach

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

This Resort is located in a central location near Flynn's Beach at Port Macquarie. This was the third purpose-built Resort in the South Pacific, comprising of 82 Apartments which are owned by the Club. An additional 31 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, 4109-4110, 5101-5108, 5110-5111, 5113-5115.



NSW Club Wyndham Pokolbin Hill

Cnr McDonalds & Broke Road, Pokolbin, New South Wales

Located in the Leisure Inn Pokolbin Hill in the heart of the Hunter Valley, which provides easy access to a wealth of wineries and vineyards. There are 50 apartments at the Resort, of which six studio, six one-bedroom, and nine two-bedroom apartments (total 21) are owned by the Club.

Apartments 21, 31-32, 37-38, 43-44, 47-48, 53-54, 57, 67, 69, 71, 75, 81-83, 85, 89.



NSW Club Wyndham Port Macquarie

2 Murray Street, Port Macquarie, New South Wales

Located in Northpoint Apartments in the heart of the CBD in Port Macquarie providing easy access to shops and eateries. There are 55 apartments in Northpoint Apartments, of which 11 two-bedroom apartments are owned by the Club.

Apartments 305, 404-405, 504-505, 604-605, 704-705, 804-805.

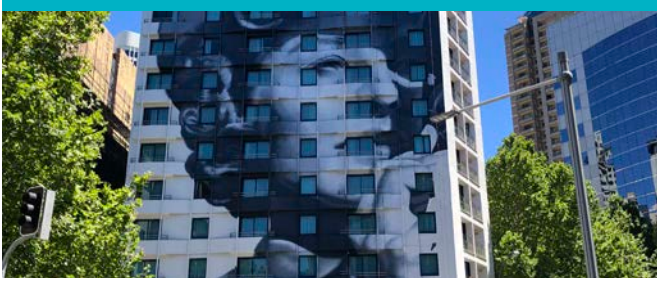


NSW Club Wyndham Port Stephens

5 Horizons Drive, Salamander Bay, New South Wales

Located at Horizons Golf Resort on the New South Wales mid-north coast, are in two buildings totalling 59 apartments, of which 15 two-bedroom apartments are owned by the Club. Horizons Golf Resort features a championship 18 hole, par 72 golf course, with pro shop and award-winning restaurant.

Apartments 42, 30-37, 202-206, 243.



NSW Club Wyndham Sydney

Cnr Goulburn Street & Wentworth Avenue, Sydney, New South Wales

Located in Sydney's CBD, this was the first urban development for the Club. There are 120 Club Apartments in this Resort, consisting of suites, one-bedroom and two-bedroom apartments.

Apartments 101-109, 201-209, 301-309, 501-509, 601-609, 701-709, 801-809, 901-909, 1001-1009, 1101-1109, 1201-1209, 1501-1509, 1601-1607, 1701-1706.



NSW Club Wyndham Shoal Bay

35-45 Shoal Bay Road, Shoal Bay, New South Wales

Located 30 minutes from Newcastle Airport and positioned just metres from the turquoise waters of idyllic Shoal Bay Beach, this location provides the perfect getaway, where you can do as much or as little as you like. There are 56 Club Apartments in this Resort, including studio apartments, one-bedroom apartments, two-bedroom and three-bedroom apartments.

Apartments B401, B405, B508, B603, B609, B614, B701-B703, B705, B709, B801, B802, B805, B809, B812-B813, H102, H105, H110, H114, H202-H203, H207, H210, P01-P12, S002-S003, S009, W107-W111, W115-W116, W118, W201-W203, W205, W207, W208, W302, W304.

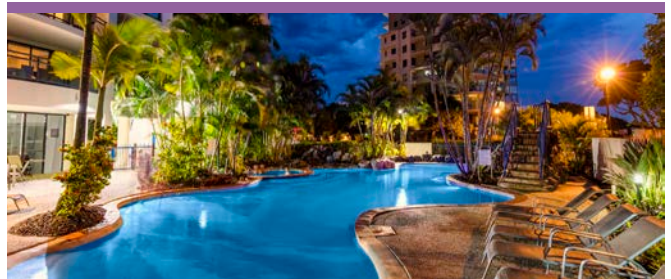


QLD Club Wyndham Cairns

Trinity Links Resort, 72 Kowinka Street, Whiterock, Queensland

Located at the Trinity Links Apartments in Cairns, Tropical North Queensland. Trinity Links Apartments contains 192 apartments (in two sections), of which 12 three-bedroom and 17 two-bedroom apartments (29 in total) are owned by the Club.

Apartments 26, 32-33, 53, 62, 63, 65, 67, 72, 74, 76, 115-126, 136-138, 141, 145, 163.



QLD Club Wyndham Golden Beach

75 Esplanade, Golden Beach, Queensland

Located in the town of Caloundra on Queensland's Sunshine Coast, approximately one hour north of Brisbane International Airport. There are a total of 134 apartments, of which 46 one-bedroom and 14 two-bedroom apartments (60 in total) are owned by the Club.

Apartments 102-103, 201-205, 207-208, 210-211, 301-302, 304, 307-311, 313-314, 407-410, 412-413, 501-502, 507-509, 511-512, 603, 606-610, 613, 704-706, 708-709, 711-712, 802, 807, 809-811, 813, 905, 907, 910-911, 1002, 1009.



QLD Club Wyndham Kirra Beach

Cnr Coyne Street & Winston Avenue, Kirra Beach, Queensland

Situated in Kirra on the Southern Gold Coast, the Resort is approximately two kilometres south of the Coolangatta airport, and is directly across from Kirra beach. There are 100 apartments in the resort, of which 14 one-bedroom apartments, 67 two-bedroom apartments, 13 three-bedroom apartments, and 4 two-bedroom deluxe apartments (98 in total) are owned by the Club.

Apartments 1-3, 11-17, 21-27, 31-37, 41-47, 51-57, 61-67, 71-77, 81-87, 91-97, 101-107, 111-117, 121-127, 131-134, 136-137, 141-144, 146.

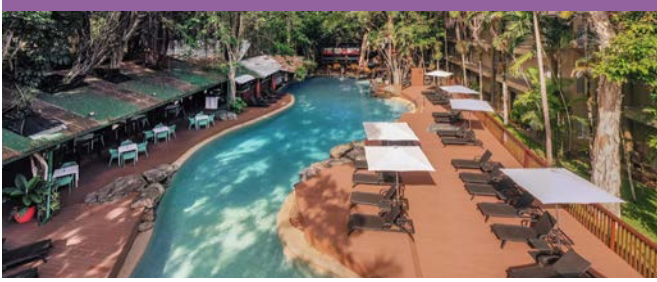


QLD Club Wyndham Crown Towers

5-19 Palm Avenue, Surfers Paradise Paradise, Queensland

Situated in Surfers Paradise, the entertainment and night-life heart of the Gold Coast, with facilities to delight families and couples alike. Crown Towers is a 350-room, 4.5 star rated resort in which the Club owns six one-bedroom (non view) and four one-bedroom (view) apartments (10 in total).

Apartments 201, 208, 301, 401, 404, 604, 614, 707, 902, 908.



QLD Club Wyndham Port Douglas

316 Port Douglas Road, Port Douglas, Queensland

The Resort is a short stroll from famous Four Mile Beach and the village centre of Port Douglas. The 88 Club Apartments consist of hotel suites, one-bedroom and two-bedroom apartments, which are set over several three-storey buildings. All rooms are themed with natural colours and plantation shutters to complement the surrounding tropical oasis.

Apartments A203, A206, A103, A105, A106, A110, A111, A119, A116, A123, A124, A126, A129, A205, A212, A216, A217, A220, A223, A226, A229, A303, A305, A306, A312, A314, A319, A232, A325, A327, A328, A330, B102, B105, B111, B114, B117, B202, B206, B211, B214, B302, B306, B311, B314, B317, C104, C106, C107, C109, C115, C118, C121, C122, C123, C202, C205, C212, C221, C223, C227, C301, C302, C309, C312, C321, C323, D128, D129, D136, D137, D140, D141, D144, D149, D151, D229, D232, D236, D237, D243, D248, D252, D330, D331, D344, D345, D349.



QLD Club Wyndham Marcoola Beach

923 David Low Way, Marcoola Beach, Queensland

Situated right in the heart of the Sunshine Coast, with the clear waters of Marcoola Beach right on its doorstep. There are 62 apartments at Marcoola Beach, of which 24 apartments are owned by the Club.

Apartments 1105, 1107a, 1107b, 1203, 1302, 2107, 2111, 2114, 2209, 2212-2213, 2307, 2316, 2402, 3109, 3204, 3304, 3309, 3401, 3411, 3506, 3510, 3607, 3509.



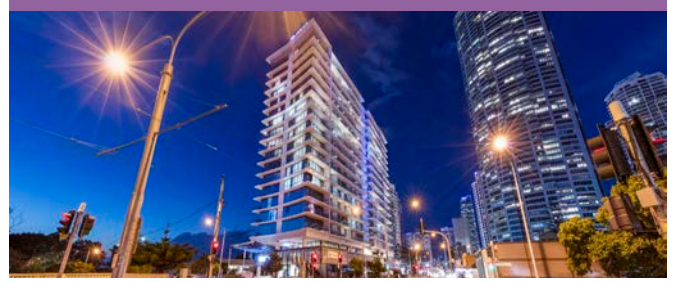
VIC Club Wyndham Ballarat

Cnr Morgan & Grant Street, Sebastopol, Victoria

Situated in the historic goldfields district of Victoria, in the National Heritage designated site of Blythwood Grange. Extensive refurbishments on the Resort's common areas and units were completed in late 2011. The Resort features 39 Apartments including a mix of studios, one-bedroom, two-bedroom and three-bedroom standard and deluxe apartments.

The property is situated on 55 acres of landscaped grounds with a five acre fishing and canoe lake, a historic chapel, orchards and extensive gardens.

Apartments 101-108, 113-114, 117-123, 201-222.



QLD Club Wyndham Surfers Paradise

3019 Surfers Paradise Boulevard, Surfers Paradise, Queensland

A modern hotel with 77 Club Apartments, located in the heart of Surfers Paradise. Positioned to explore all the attractions offered by the Gold Coast and a short stroll to the beach. The one and two-bedroom apartments in this stylish hotel feature balconies, and most enjoy views of the ocean, river or hinterland.

Apartments 201, 204, 206, 207, 210, 304, 307-309, 401, 403-406, 408-410, 501-503, 506-507, 511-512, 604, 606-611, 702, 704, 708, 802-803, 807, 810-811, 907, 911, 1001-1003, 1006-1007, 1011, 1102, 1104, 1106, 1109, 1111, 1210, 1301, 1302, 1305, 1309-1311, 1402-1403, 1406, 1502, 1504-1505, 1508, 1511, 1602-1607, 1701, 1709-1711.

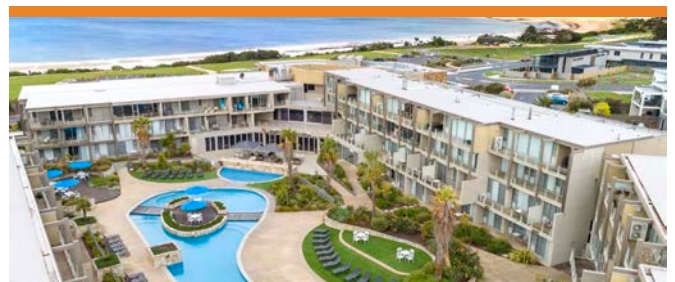


QLD Club Wyndham Airlie Beach Whitsundays

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 24 apartments available for use by the Club with an additional 35 apartments to be transferred progressively.

Apartments 34, 112, 114-115, 135-136, 224, 233, 313- 315, 324, 511, 522, 611-612, 614, 621, 624, 634, 711-712, 721-722.



VIC Club Wyndham Torquay

100 The Esplanade, Torquay, Victoria

Located on the Bellarine Peninsula in South-West Victoria, about a one-hour drive from Melbourne. Torquay is the gateway to the world-famous Great Ocean Road and is home to one of Australia's most famous surfing beaches, Bells Beach. The Club owns 66 apartments in this resort including studio rooms and one and two-bedroom apartments some with ocean or pool views. All rooms have sophisticated interior design, LCD televisions and air conditioning and most feature a balcony or patio.

Apartments 101-102, 104, 106, 111, 112, 114, 116-118, 120-122, 127, 132, 135-141, 143, 149-150, 152, 154, 156, 158, 161, 163-168, 170, 172, 174, 176, 203-207, 209, 216, 218, 222, 223, 225, 230, 235, 237, 240, 247, 251, 265, 267-268, 270, 272, 274, 276, 281, 283, 286.

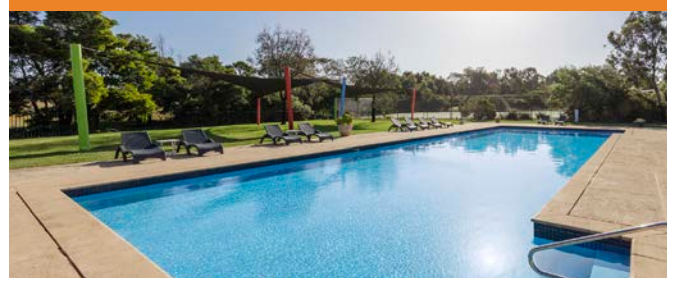


VIC Club Wyndham Lakes Entrance

1 The Esplanade, Lakes Entrance, Victoria

Located in the Esplanade Waterfront Resort, Lakes Entrance, Victoria. This popular holiday destination on Ninety Mile Beach is the gateway to the Gippsland Lakes district. There are 134 apartments in the resort of which four suites, four one-bedroom apartments and four two-bedroom apartments are owned by the Club (total 12 Club Apartments).

Apartments 1.05a-1.05b, 1.07a-1.07b, 1.11, 1.13, 1.15a-1.15b, 1.17a-1.17b, 2.13, 2.15.



VIC Club 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 26 hectares of rustic bush land. The 122 Club Apartments include one, two and three-bedroom villas. An additional 15 Villas will also be made available progressively.

Cottages: 102-105, 111-112, 114, 118, 124, 126, 128, 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, 240, 245, 248-249, 251, 260, 263, 265, 267-280, 284-296, 298-302, 304, 306-311.



VIC Club Wyndham Melbourne

199 William Street, Melbourne, Victoria

This Club Resort is in the heart of the Melbourne business district on the corner of William Street and Little Bourke Street. There are 85 Club Apartments contained within the two tower high rise mixed use complex and will include studio, one, two and three-bedroom apartments including Presidential suites with additional features of built-in fireplaces, wine refrigerators and outdoor lounge and dining areas.

Apartments 101-111, 201-220, 222-225, 301-325, 401-420, 422-425 and 718.



VIC Club Wyndham Dinner Plain Mt Hotham

12 Big Muster Drive, Dinner Plain, Victoria

Situated metres from the Great Alpine Road, Club Wyndham Dinner Plain is only ten minutes from the mountain's renowned ski runs. This Resort will offer 15 lodge accommodation apartments as well as 30 one, two, three and four- bedroom fully-furnished chalets.

Apartments 1-12, 14-16 as well as chalets known as Kellys, Matlock, Billy Button, Frostbite, Snoa, Utopia, Amoy, Reynard, Stirling, Torbreck, Blue Mist, McKinley, Monashee, Quokka, Riding High, Rivendell, Woodson, Marmotte, Selwyn, Benambra, Fairhaven, Cobberas, Double Black, Youngs, MacNamara, Yuki, Cloudbreak, Milky Way, HQ and Gluckstage.

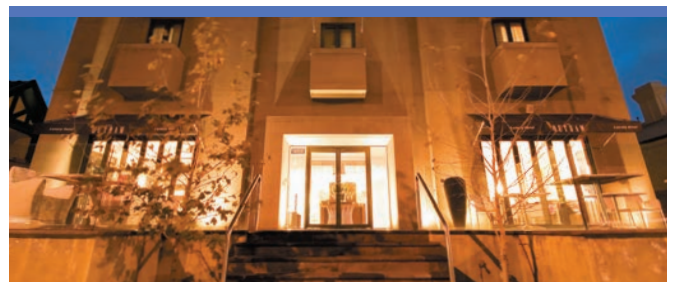


WA Club Wyndham Dunsborough

700 Caves Road, Dunsborough, Western Australia

Located in the world-renowned Margaret River region, only two-and-a-half hours south of Perth. The property is set amongst landscaped gardens with private beachfront and direct beach access and views of Geopraphe Bay. There are 82 apartments in the Resort, of which 18 standard studio, 14 deluxe studio, 6 deluxe one-bedroom, 22 standard two-bedroom, 12 deluxe two-bedroom and 10 two-bedroom grand apartments (formerly known as penthouse apartments) are all owned by the Club.

Apartments 1101-1108, 1201-1204, 1206-1208, 2101-2106, 2201-2206, 3101-3104, 3201-3204, 4101-4102, 4104-4106, 4201-4202, 4204-4206, 5101-5106, 5201-5202, 5204-5206, 6101-6104, 6201-6204, 7101-7102, 7104-7106, 7201-7202, 7204-7206, 8101-8104, 8201-8204.



WA Club Wyndham Perth

32 Outram Street, West Perth, Western Australia

An exclusive boutique hotel sitting adjacent to beautiful Kings Park and just a stone's throw from the bustle of Perth's CBD. There are 21 rooms that are owned by the Club including 18 deluxe hotel rooms, and two one-bedroom deluxe apartment and one two-bedroom apartment.

Apartments 001-002, 005, 101-109, 201-209.

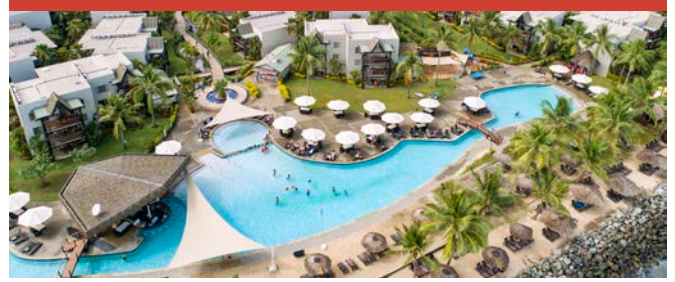


TAS Club Wyndham Seven Mile Beach

78 Surf Road, Seven Mile Beach, Tasmania

The Resort is on one of Hobart's most popular beaches, situated on nearly 19 hectares of land. The Resort blends in to its natural environment. The property comprises 61 villas with a mix of one, two, three and four-bedroom villas all owned by the Club.

Villas 1-61.



FIJI Club Wyndham Denarau Island

Narewa Road, Nadi, Denarau Island, Fiji

The Resort is less than 15 minutes by car from Nadi town. The Club Apartments are constructed on long-term leasehold land (the lease of which continues until September 2097) and the sub-leasehold interest in the units is free of any monetary encumbrance. The Club Apartments currently comprise 155 apartments, including one-bedroom standard and deluxe apartments, two-bedroom standard and deluxe apartments, as well as three-bedroom standard, deluxe ocean view, grand, grand garden view and three-bedroom residential apartments. All apartments have a fully equipped kitchen and laundry, private balcony or courtyard.

Apartments 0002-0004, 1001-1011, 1101-1111, 2001-2014, 2101-2114, 2203-2214, 3001-3006, 3101-3106, 3203-3206, 4001, 4002, 4101, 4102, 4201, 4202, 5005, 5006, 5105, 5106, 6007, 6008, 6107, 6108, 6207, 6208, 7001-7007, 7101-7107, 7203-7207, 8001-8008, 8101-8108, 8201-8208, 9001-9008, 9101, 9102, 9104-9108.

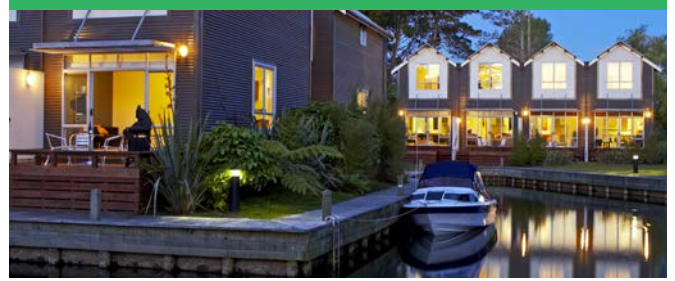


NZ Club Wyndham Wanaka

109 Mt Aspiring Road, Lake Wanaka, Otago, New Zealand

Located in the heart of the Southern Lakes, New Zealand's alpine wonderland, in the southwest of the South Island. Only a short stroll from the lakeshore and just two kilometres from the heart of the village, the Resort offers a combination of 68 rooms owned by the Club including studio apartments, one-bedroom apartments, one-bedroom deluxe apartments, two-bedroom apartments, three-bedroom apartments, three-bedroom deluxe apartments as well as three-bedroom and four-bedroom residential apartments.

Apartments 1-15, 101-116, 201-219, 301-312, 401-406.

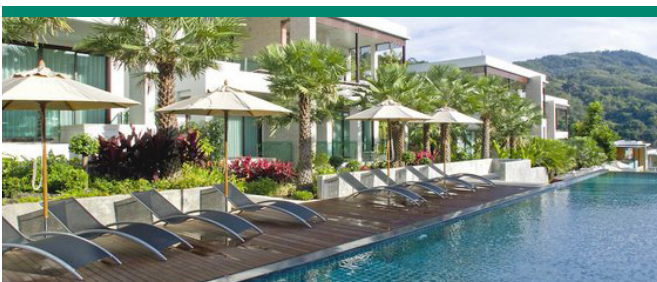


NZ Club Wyndham Rotorua

1420 Hamurana Road, RD 4 Rotorua New Zealand

Located at Marama Point, 15 minutes from Rotorua City. There are 78 villas in Marama Point, of which 18 are owned by the Club. The lakefront Resort borders Lake Rotorua and the Ohau Channel (which connects Lakes Rotorua and Rotoiti). Rotorua is famous for its hotbed of thermal activity, Maori culture and history, and adrenaline-infused activity.

Apartments 8, 15, 18, 32, 33, 35, 40, 44, 45, 48, 51, 54, 65, 67-68, 70, 71, 76.



THAI Club Wyndham Sea Pearl

12/1-9 Prabamee Rd Patong Beach, Phuket, Thailand

Set on 16 acres of lush hilltop with views of Patong Bay, boasting 360-degree views of Phuket's hinterland and the Andaman Sea, this location features 181 stylish rooms and suites, 35 of which are owned by the Club, each individually designed and decorated to combine comfort and convenience with sophistication and refinement. The resort boasts excellent facilities, including eight swimming pools onsite.

Villas PS115 - PS118, PS216 - PS218, Q101-Q104, Q201-Q204, R101-R104, R201-R204, S101, S103-S104, S203-S204, T101-T104, T202-T204.



USA Club Wyndham Bali Hai

Pepelani Loop, Princeville, Kauai, Hawaii, USA

Positioned in the resort community of Princeville, Wyndham Bali Hai is adjacent to the Makai Golf Club. Take advantage of bike and boat rentals or surfing lessons locally, or stay onsite and enjoy the outdoor swimming pool, volleyball court and barbecue area. Club rooms include one and two-bedroom apartments with a fully equipped kitchen and laundry.

The Club holds the right of use of 225 weeks of 1 bedroom standard apartments and 524 weeks of 2 bedroom deluxe apartments.



USA Club Wyndham Ka 'Eo Kai

Wyllie Road Princeville, Kauai, Hawaii, USA

Situated at the resort community in Princeville, Club Wyndham Ka Eo Kai offers breathtaking ocean and mountain views, with amenities including an outdoor swimming pool, a children's pool, tennis court, laundry facilities and concierge services. Your Club Wyndham apartments all have two bedrooms and a fully equipped kitchen, allowing a maximum occupancy of six people.

The Club holds the right of use of 584 weeks of 2 bedroom standard apartments and 403 weeks of 2 bedroom deluxe apartments.



USA Club Wyndham Kona

75-5961 Ali'i Drive, Kailua-Kona, Hawaii, USA

Situated on the west coast of the Island of Hawaii, just a short walk or drive from the seaside town of Kailua-Kona, aka Historic Kailua Village. The resort has two outdoor pools and hot tubs (including a children's pool), BBQ areas, a fitness centre and an activities centre. Your Club apartments are all 2-bedroom deluxe with traditional Hawaiian décor to allow you to enjoy your holiday in the spirit of Aloha.

The Club owns 508 annual weekly intervals in 2-bedroom deluxe apartments.



IDO Club Wyndham Dreamland

Kawasan Pecatu Indah Jl Pantai Dreamland, Bali, Indonesia

Nestled in nature beside an award winning golf course and famous Dreamland Beach. Located on a tranquil stretch of coastline between Kuta and Uluwatu close to Bingin Beach and Padang Padang surf breaks, the resort is the ideal destination for relaxation and surf trips with facilities including a spa and wellness centre, yoga studio along with function and event spaces. There are currently 39 villas owned by the Club.

Apartments 1310, 1312, 1318, 1501, 1510, 1520, 1612, 1618, 2356, 2543, 2550, 2645, 2660, 7101-7102, 7106 - 7108, 7201-7202, 7208-7212, 7215-7219, 7301 - 7303, 7305 - 7306, 7501 - 7503, 7505.

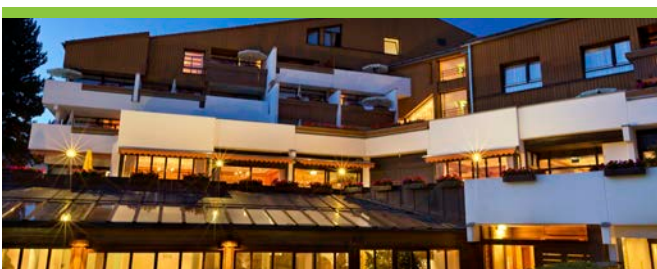


ITA Club Wyndham Tuscany

Via Panoramica, 20, Colleoli, 56036, Palaia, Tuscany

Situated in the rolling hills of Italian countryside, Tuscany is positioned amongst some of the world's best known wine-growing regions. This historic manor was once a castle, then a villa for the aristocracy during the Renaissance before its conversion to a luxury five-star resort.

Apartments 18, 40 and 53.



GER Club Wyndham Bavaria

Kirchbichlweg 18, 83727 Schliersee, Germany

Ski and snowboard or skate on nearby Lake Schliersee in winter, or travel in summer and admire the mountainous countryside on a hike, mountain bike ride or paragliding trip. The resort is the perfect base to explore this historic part of Germany and gives travellers an opportunity to enjoy waterside dining and sample the local brews at cosy beer halls.

Apartments 213, 303 and 304.

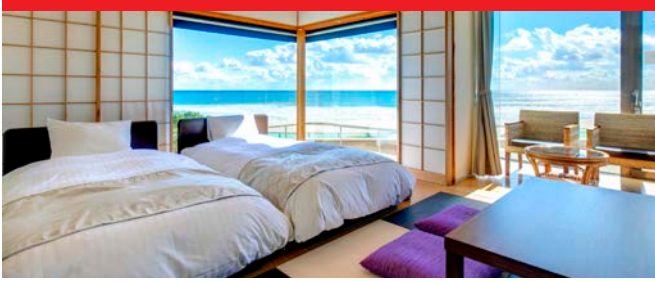


FRA Club Wyndham Normandy

40 bis Route d'Amfreville-Sous-les-Monts, 27430 Connelles, France

A stone's throw from the winding Seine River, Club Wyndham Normandy is ideally positioned for exploring the famous French province of Normandy. It features an outdoor swimming pool, an indoor pool, sauna and children's playground.

Apartments 101, 102, 111-115, 121-126, 131, 132, 2021-204, 211-217, 221-225, 231-234.



JPN Club Wyndham Sundance Resort locations

The Club has acquired 205,750 points in Sundance Resort Club, 70,000 which have been transferred at the date of this PDS and the balance to be transferred progressively. These points allows 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 Sundance Resort Naeba



3.2 Use of Club Apartments

Refurbishment and Construction Works

In order to maintain Club Apartments at a high standard, they need to undergo changes and refurbishment from time to time. We will always advise Owners of any works or any disruptions by email or on our website as soon as we become aware of these. For any further information on current works at Club Resorts please visit clubwyndhamsp.com/resorts and select the Club Resort for more details.

Non-Australian Residents

If you are a non-Australian or non-New Zealand resident, you are not permitted to stay in one or more of the Club Resorts in Australia in aggregate for more than four weeks in any 12 month period unless otherwise consented to by the Australian Treasury or permitted under the Australian Foreign Investment policies, regulations or the like.

Liability for Damage

You are responsible for any damage or loss of any items that might occur when you or your guest occupy any Club Apartment.

Apartment Types

Club Apartments are designed to accommodate certain numbers of guests, so singles, couples, friends and families may find the Club Apartment size that is perfect for them. To comply with local authority rules and to maintain standards, Club Apartments have set accommodation occupation limits, which are contained in the Resort Directory but these are generally as follows:

- Suites / Studio Apartment: max 2 persons
- One-bedroom Apartment: max 4 persons
- Two-bedroom Apartment: max 6 persons
- Three-bedroom or Grand Apartment (formerly known as Penthouse): max 8 persons
- Four-bedroom Apartment: max 8 persons

Check with Owner Services for specific details, as there are some variations depending on floor plans and locations.

TIP: When you have visitors at your Club Apartment, make sure that you do not exceed the room's occupancy limit.

4. VACATION CREDITS

4.1 How Vacation Credits Work

You are issued with your allocated number of Vacation Credits each year, giving you flexibility in the choice of using any of the Club Apartments depending on the number of Vacation Credits you have available and Club Apartment availability.

The Club's Vacation Credit system works much like a traditional bank account. When you become an Owner, Vacation Credits are deposited into your Owner account, ready for immediate use. When you make reservations, the number of Vacation Credits needed for that particular holiday booking is automatically withdrawn. Every year, your account is again credited with the full number of Vacation Credits you own (unless, as a Premier Owner, you have borrowed from your next year's account). The Vacation Credits are credited to your account on your Anniversary Date which is the first day of the month, one year following the month in which you were first issued Vacation Credits.

For example, if you are first issued 10,000 Vacation Credits on 10 January, your Anniversary Date will be 1 January each and every year thereafter. You can also check how many Vacation Credits you hold at any time on your online account or by contacting us.

Premier Owners must use their Vacation Credits within two years from the date they are issued to you (Standard Owners must use their Vacation Credits within one year). All unused Vacation Credits will expire, unless you have an accepted reservation for those Vacation Credits which is made before expiry. Premier Owners can also choose to borrow Vacation Credits from the upcoming year to increase holiday options in the current year, as long as your annual levy payments are up to date. This means that Premier Owners can potentially use three years of Premier Vacation Credits for one holiday (last year, current year and next year). Premier Owners can also choose to borrow housekeeping tokens from the following year if required. Further details on housekeeping tokens and fees is set out in Section 7 of this PDS.



SAVING AND BORROWING VACATION CREDITS (PREMIER OWNERS ONLY)



4.2 How Vacation Credits are Allocated

As a Responsible Entity, we must ensure that there is sufficient accommodation available to satisfy all the issued Vacation Credits in any given year. We satisfy this obligation by maintaining a register of all Club Apartments and the allocated Vacation Credits against which we can compare the number of Vacation Credits issued to Owners. The number of Vacation Credits issued to Owners must not exceed the number of Vacation Credits allocated against Club Apartments.

When a Club Apartment is transferred into the Club we allocate a value to that Apartment in terms of Vacation Credits. The number of Vacation Credits we allocate and how they are allocated on a daily or weekly basis depends on a number of factors including the location of the Resort, size of the Apartment (i.e. number of bedrooms), facilities, costs to operate the Resort, purchase costs of the Resort, the time of the year, the days of the week and any other relevant factor including recommendations by the Developer.

4.3 Understanding Credit Charts

The total number of Vacation Credits allocated to each Club Apartment can never be increased, protecting you against Vacation Credit inflation for those Club Apartments in the Club at the date you join. We can, however, alter the Vacation Credits allocated for different days or seasons of the year as long as the total annual value does not increase. The number of Vacation Credits required to book a particular Club Apartment will be determined by Resort location, date of stay (season), room type and length of stay.

You can calculate the number of Vacation Credits you need for your holiday by referring to the Resort Directory, calculating the Vacation Credits online at clubwyndhamsp.com/credit-calculator in your online Owner account or by speaking to our Owner Services team.

The Resort Directory is available online at clubwyndhamsp.com/disclosure. Please contact Owner Services if you would like an email or paper copy.

UNDERSTANDING CREDIT CHARTS

When planning your holidays, it is important to remember that the number of Vacation Credits required to book a particular resort will be determined by **1**, **2**, **3** and **4** below. We'll use Club Wyndham Coffs Harbour Terraces as an example:

1 RESORT LOCATION

The location of the resort.



2 SEASON

The season that you wish to book in:

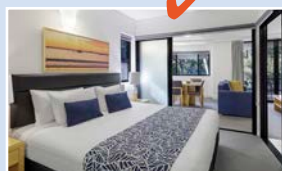
- Red (high season)
- White (medium season) or
- Blue (low season)



3 ROOM TYPE

The apartment size you desire (e.g. one-bedroom or two-bedroom).

Please note the number of people that each type of apartment can accommodate – limits may not be exceeded.



4 LENGTH OF STAY

The length and days of the week you will be reserving.

		Nightly Rate (in Vacation Credits)			Weekly Total
		Mon-Thu	Fri-Sat	Sun	
Studio (Sleeps 2)	BLUE	300	700	400	3000
	WHITE	600	925	750	5000
	RED	850	1250	1100	7000



4.4 Using Vacation Credits – Some Examples

The examples below show the Vacation Credits needed for high season (Red), mid-season (White) and low season (Blue).

High Season (Red)

The Vacation Credits required for a nightly stay in the current Club Apartments during the Red Season range from 400 to 10,650 Vacation Credits.

Example 1

The lowest daily Vacation Credit value in the high (Red) season in the current Resort Directory is Club Wyndham Dunsborough in a Studio apartment (400 Vacation Credits)

		Nightly Rate (in Vacation Credits)			Weekly Total
		Mon-Thu	Fri-Sat	Sun	
Studio (Sleeps 2)	BLUE	200	800	400	2800
	WHITE	350	1150	700	4400
	RED 7	400	1250	800	4900
	RED 6	600	1500	1000	6400
	RED 5	800	1900	1300	8300
	RED 4	1300	2100	1500	10900
	RED 3	1600	2300	1900	12900
	RED 2	1700	2500	2100	13900
	RED 1	2300	3100	2500	17900



Example 2

The highest daily Vacation Credit value in the high (Red) season in the current Resort Directory is Club Wyndham Wanaka in a Four-bedroom Presidential apartment (10,650 Vacation Credits)

		Nightly Rate (in Vacation Credits)			Weekly Total
		Mon-Thu	Fri-Sat	Sun	
4-Bedroom Presidential (Sleeps 8)	RED 9	1575	3275	2350	15200
	RED 8	1800	3775	2700	17450
	RED 7	2375	4975	3650	23100
	RED 6	3250	6825	5000	31650
	RED 5	3700	7725	5950	36200
	RED 4	4000	8375	6200	38950
	RED 3	4400	9250	6800	42900
	RED 2	4750	9925	7350	46200
	RED 1	5075	10650	7900	49500



ABOVE: Club Wyndham Dunsborough
Club Wyndham Dunsborough Studio apartment
Club Wyndham Wanaka



Mid Season (White)

The Vacation Credits required for a nightly stay in the current Club Apartments during the White Season ranges from 300 to 5,100 Vacation Credits.

Example 1

The lowest daily Vacation Credit value for mid (White) season in the current Resort Directory is Club Wyndham Seven Mile Beach in a One-bedroom apartment (300 Vacation Credits)

		Nightly Rate (In Vacation Credits)			Weekly Total
		Mon-Thu	Fri-Sat	Sun	
1-Bedroom (Sleeps 4)	BLUE	150	350	250	1550
	WHITE	300	650	500	3000
	RED 3	600	1250	900	5800
	RED 2	950	2000	1500	9300
	RED 1	1400	2900	2150	13550



Example 2

The highest daily Vacation Credit value for mid (White) season in the current Resort Directory is Club Wyndham Coffs Harbour in a Three-bedroom Presidential apartment (5,100 Vacation Credits)

		Nightly Rate (In Vacation Credits)			Weekly Total
		Mon-Thu	Fri-Sat	Sun	
3-Bedroom Presidential (Sleeps 6)	BLUE	2000	4300	3300	19900
	WHITE	2450	5100	3700	23700
	RED 4	2650	5500	4000	25600
	RED 3	2950	6250	4750	29050
	RED 2	3150	6650	4900	30800
	RED 1	3300	7000	5300	32500



ABOVE: Club Wyndham Seven Mile Beach 2-Bedroom Presidential apartment
 Club Wyndham Seven Mile Beach 1-Bedroom apartment - living area
 Club Wyndham Coffs Harbour 3-Bedroom Presidential apartment



Low Season (Blue)

The Vacation Credits required for a nightly stay in the current Club Apartments during the Blue Season ranges from 150 to 4,300 Vacation Credits.

Example 1

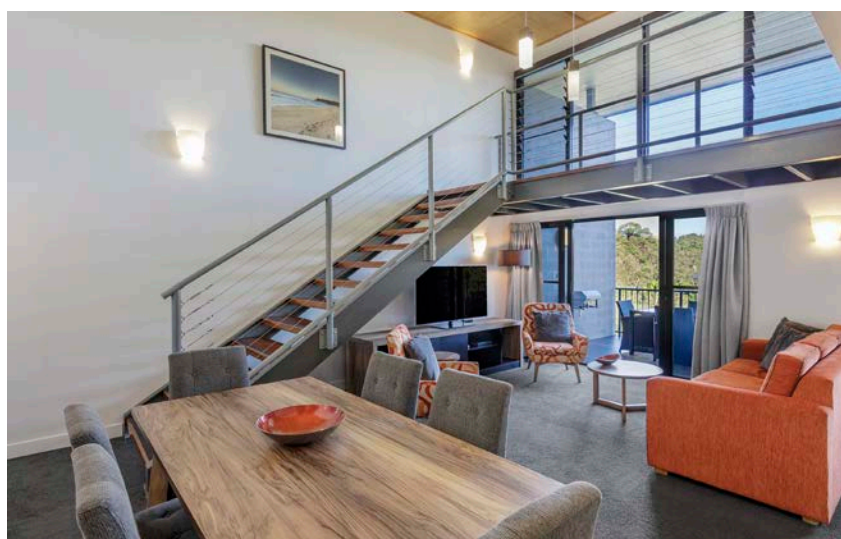
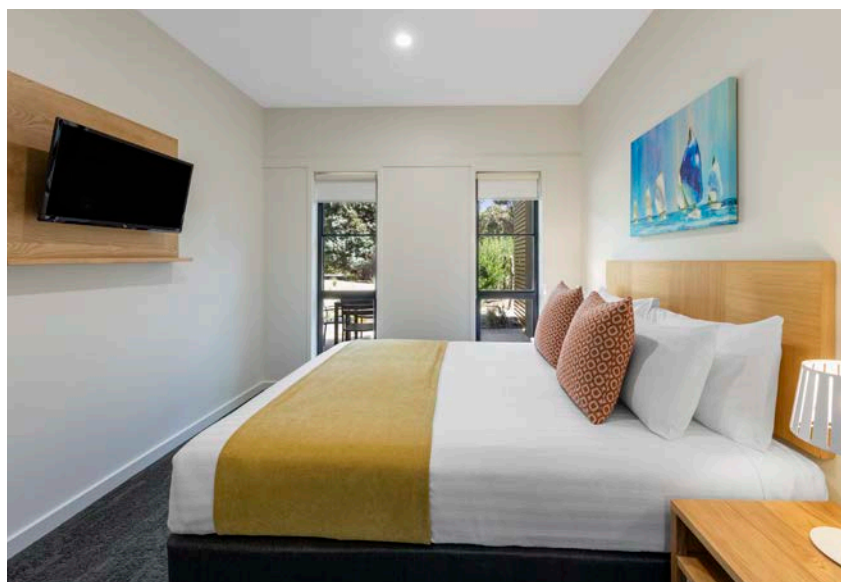
The lowest daily Vacation Credit value for the low (Blue) season in the current Resort Directory is Club Wyndham Seven Mile Beach in a One-bedroom apartment (150 Vacation Credits)

		Nightly Rate (In Vacation Credits)			Weekly Total
		Mon-Thu	Fri-Sat	Sun	
1-Bedroom (Sleeps 4)	BLUE	150	350	250	1550
	WHITE	300	650	500	3000
	RED 3	600	1250	900	5800
	RED 2	950	2000	1500	9300
	RED 1	1400	2900	2150	13550

Example 2

The highest daily Vacation Credit value for the low (Blue) season in the current Resort Directory is Club Wyndham Coffs Harbour in a Three-bedroom Presidential apartment (4,300 Vacation Credits)

		Nightly Rate (In Vacation Credits)			Weekly Total
		Mon-Thu	Fri-Sat	Sun	
3-Bedroom Presidential (Sleeps 6)	BLUE	2000	4300	3300	19900
	WHITE	2450	5100	3700	23700
	RED 4	2650	5500	4000	25600
	RED 3	2950	6250	4750	29050
	RED 2	3150	6650	4900	30800
	RED 1	3300	7000	5300	32500



ABOVE: Club Wyndham Coffs Harbour
Club Wyndham Seven Mile Beach 1-Bedroom apartment
Club Wyndham Coffs Harbour 3-Bedroom Presidential apartment



ABOVE: Club Wyndham Melbourne

4.5 Making a Reservation

Reservations can be made online via your Owner account on the Club's website or by calling our Owner Services Team.

Reservations for Club Apartments can be made up to 13 months in advance of the first day of your stay and are processed on a first to book, first served basis, subject to availability. Club Apartments are assigned to Owners based on the set date of the reservation, not the time of check-in. Some Club Apartments with special features (such as preferred views) may be ranked using the Best Fit System so that earlier reservations have priority of assignment.

As availability is subject to demand and seasonal constraints, you may not be able to obtain accommodation at your preferred location and/or at your preferred time especially during peak holiday times or for popular Resorts or room types. The earlier you make your reservations, the higher the probability of obtaining your preference.

All Owners have the same 13-month advance booking window and are given equal opportunity to obtain accommodation at their preferred location at their preferred time.

It is recommended that all reservations be booked online or by telephone. Reservations made online can be confirmed immediately. Any reservation requests received by email or mail will be processed upon receipt. We will not be responsible for lost documents or the processing time of requests for reservations when they are sent by e-mail or mail.

4.6 Reservation Restrictions

We have implemented some restrictions for reservations to allow all Owners to have an equal and fair opportunity to use all Club Apartments, such as some limits that apply to types of stay booked within various time periods. The full details are set out in the Club Guidelines and Regulations which are contained in this PDS and can also be viewed on our website.

The following table sets out a summary of some of the current restrictions when making reservations, note that Guidelines and Regulations may be amended from time to time:

RESTRICTION	DETAILS
Weekend Only stays	Only one Friday and Saturday night booking can be held at any one time for each full block of 6,000 Vacation Credits owned. For example, an Owner with 6,000 Vacation Credits can only have one Weekend Only reservation at a time. An Owner with 12,000 Vacation Credits can have two Weekend Only reservations at a time.
Red Season reservations made more than 9 months in advance	<p>A minimum stay of seven consecutive nights applies to all bookings made more than nine months in advance for a Red Season booking.</p> <p>You can choose to split the seven nights between two or more Resorts (but nights must be consecutive: the first night of stay at each Resort must fall within 13 months from the date of reservation; and housekeeping fees will apply for each Resort).</p> <p>The exceptions to this rule are:</p> <p>Three-night Sydney rule: A minimum three-night stay is applicable at Club Wyndham Sydney (standard seven-night minimum stay still applies during Blackout Dates); and</p> <p>Red Seasons 3 to 9 rule: There are no minimum stay requirements for reservations made during Red Seasons 3, 4, 5, 6, 7, 8 and 9 (Note: if reservation includes either a Friday or Saturday night then it must be a two-night minimum stay).</p>
Reservations made less than nine months in advance	You can make a reservation for any number of nights provided that you book for at least two nights when a Friday or Saturday is included in the reservation.
Weekend use when reservations made less than 9 months in advance	A two-night minimum stay applies when booking and staying a Friday or Saturday night, unless only one of those nights is available.
Sydney Reservations	At Club Wyndham Sydney there is a three consecutive night minimum stay during Red Season for any reservation made more than nine months in advance, except for those dates described as "Blackout Dates". During the "Blackout Dates" there is a seven consecutive night minimum stay but the nights can be split between Sydney and another Resort (but note that housekeeping fees will be applicable for each Resort). The "Blackout Dates" change each year and are listed in the Club Guidelines and Regulations contained in this PDS and on our website.
Hawaii Resorts	Seven consecutive night bookings only are available with arrivals on fixed days of the week, subject to change each calendar year. Any additional nights will need to be made as a separate booking. Housekeeping token or fee applies to each reservation, and separate reservations are not guaranteed to be in the same Club Apartment.

4.7 Cancelling a Reservation

You can cancel or amend your reservations online by logging into your Owner account on the Club website, by calling us or by sending an email to the Owner Services Team. To be fair to all Owners, cancellations are subject to specific guidelines. Owners who do not cancel within the timelines noted in the cancellation table below will lose the Vacation Credits used for the booking.

You can cancel your reservation without penalty (or loss of Vacation Credits) provided your Vacation Credits have not expired and:

- You cancel within the periods set out below; or
- If another Owner makes a reservation for the period you have cancelled (if you cancelled after the date specified in the letter sent to you confirming the reservation). You will need to call the Owner Services Team after the date of your intended stay, to check if your apartment was re-booked.

4.8 Management of the Club's Reservation System

The Club uses a system to match the best fit for the reservation with availability. The computerised reservation system is carefully maintained and monitored to ensure that all reservations are made in compliance with the Club Constitution and Guidelines and Regulations and various codes are in place to prevent reservations being made that are in breach of these.

Please note that Wyndham cannot accept requests for Apartments with specific views or location, unless this is specified according to the room type (e.g. Deluxe Ocean View Apartment).

FOR RESERVATIONS MADE:	NO PENALTY IF CANCELLATION NOTICE GIVEN AS FOLLOWS:
13 months to 61 days in advance	At least 30 days before use
60 days to 15 days in advance	At least 10 days before use
14 days to 48 hours in advance	At least 48 hours before use
48 hours to 0 hours in advance	No cancellation allowed



5. FEATURES AND SAFEGUARDS

The objective of the Club is to provide all Owners with the lifestyle opportunity to own their future holidays in good quality Club Apartments for the term of the Club.

5.1 Summary of Features and Safeguards

The table below sets out an overview of the benefits and safeguards implemented to address risks. Any benefit marked with an asterisk (*) is available only to Premier Owners.

Regulatory environment	The Club is a managed investment scheme established and operated under the Corporations Act. Wyndham, as the Responsible Entity, holds the AFSL which authorises it to provide financial product advice, issue interests in and operate the Club. In order to obtain and maintain this licence, we must comply with numerous regulatory and compliance requirements including the requirements of the Corporations Act, the terms of the AFSL issued by ASIC, the Club Constitution, the Club Compliance Plan and regulatory guidance issued by ASIC. See Section 9 for further information on the Club's governing documents and regulatory guidance.
Compliance program	Wyndham has an extensive compliance program including a Compliance Plan in place to ensure that we comply with all of our regulatory obligations. Compliance with the Compliance Plan is supervised by the Compliance Committee, the majority of which is made up of independent members. In addition, independent auditors undertake annual financial audits on the accounts of the Club and the Responsibility Entity and an annual audit of the Compliance Plan. See Section 9 for further details on the compliance program.
Access to all Club Resorts	As a Club Owner you have access to all Club Apartments owned by the Club as at the date you join the Club.
Access to all future Resorts*	You also have access to any future Club Resort that may be added into the Club from time to time.
Credits are renewed each year	Premier Vacation Credits are automatically renewed each year for the life of the Club. Standard Vacation Credits are automatically renewed for the lesser of 40 years or the life of the Club. For example, if you buy 6,000 Premier Vacation Credits on 1 July, you will receive 6,000 Vacation Credits each and every 1 July for the life of the Club.
Credit values for Club Apartments are fixed	The total annual Vacation Credits allocated to each Club Apartment can never be increased. Wyndham can alter the number of Vacation Credits for different days and/or seasons but the total number of annual Vacation Credits for a particular Club Apartment will not increase during the term of the Club.
Ownership for life of Club*	Premier Ownership will continue for the life of the Club (i.e. until 29 February 2080 unless wound up earlier) – you own your own holidays for the life of the Club. Standard Ownership will continue for 40 years from purchase or the life of the Club, whichever is the lesser term.
Beneficial interest in the Club assets	The beneficial interest in the Club is divided into Vacation Credits, with each Vacation Credit representing an equal undivided part of the beneficial interest in the Club. A Vacation Credit does not confer on you a right to a particular part or asset of the Club. On the winding up of the Club, you will be entitled to a share in any net asset (being Club assets less all liabilities), in proportion to the amount of Vacation Credits held. The beneficial interest of Standard Owners is limited to a beneficial interest only in those Club Apartments owned as at the date the Standard Owner joins the Club (including any Club Apartments that replace existing Club Apartments owned as at the date of joining).
Assets held by Custodian	The Trust Company (PTAL) Ltd for Australia, Fiji and New Zealand, CWA Property (HK) Limited for Thailand, United States of America (Hawaii), Japan and Europe (Normandy, Tuscany and Bavaria); and PT WVRAP Properti Indonesia for Indonesia (Bali) holds the legal title, interest or lease to all Club Apartments and we cannot transfer, sell or otherwise deal with the Club Apartments without the knowledge of the Custodian. See later in this Section for further details about the Custodian.

No mortgage or charge over Club Apartments	Club Apartments are held in trust free and clear of any mortgages and charges and neither Wyndham nor the Custodian can grant any mortgage or charge over these assets.
Number of Club Apartments maintained at all times	From time to time, we may sell, transfer or assign Club Resorts or individual Club Apartments. However, we must ensure that a replacement Resort or Apartment is placed into the Club (or into a wholly owned subsidiary) which is considered, on reasonable grounds, to be of at least equal quality to the sold Resort or Club Apartment. The Vacation Credits created by the new Resort or Club Apartment must be at least equal to that of the property sold, transferred or assigned. If we otherwise dispose of Club Resorts or individual Club Apartments, we must ensure that there are authorised but un-issued Vacation Credits at least equal to the number of Vacation Credits allocated to the Club Resort or Club Apartment.
Limitation on number of Vacation Credits issued	The number of Vacation Credits issued (i.e. sold to Owners) is limited to the number of Vacation Credits allocated against each Club Apartment. This means that Wyndham cannot issue or sell Vacation Credits in excess of the number of Vacation Credits created by the addition of Club Apartments into the Club. If the pool of issued but unsold Vacation Credits is exhausted, additional Club Apartments must be placed into the Club before any additional Vacation Credits can be allocated or issued.
Cooling off period	You have cooling off rights. See Section 5.4 for further details.
Use of Vacation Credits	You have the right to use, rent, lend, gift, sell or transfer your Ownership in the Club. See Section 10 for details on how you can transfer your Ownership. Please note that Wyndham has the absolute discretion to approve or refuse any application to transfer your Ownership.
Bonus Time*	As an Owner you have the opportunity to purchase “Bonus Time” which is a way of making a reservation using cash instead of your Vacation Credits. The cost of Bonus Time as at the date of this PDS starts from \$72 per night. See Section 8 for more details.
Additional Developer Benefits*	The Developer offers eligible Premier Owners additional optional benefits over and above the benefits they receive as an Owner. These are separate from your Club Ownership and can be changed by the Developer at any time. The following programs are offered by the Developer as at the date of this PDS: Fun Time, Lifestyle by Wyndham and the use of additional non-Club resorts. Further details of these benefits are set out in Section 8.
Travel Club*	The Travel Club is operated by Travel by Wyndham Pty Ltd, a subsidiary of the Developer. Premier Owners have access to a team of accredited travel professionals to assist with travel arrangements.
Owners can call meetings	Owners have the power to call meetings and to vote on certain issues including the removal of Wyndham as the Responsible Entity and the winding up of the Club. This is subject to the process prescribed by the Club Constitution and the Corporations Act.
Internal and external dispute resolution schemes	Wyndham has an internal dispute resolution process and is a member of Australian Financial Complaints Authority, a free and independent dispute resolution scheme. See later in this Section for full details on these schemes and how you can make a complaint.
Limitation on Developer’s voting rights	The Developer can own Vacation Credits in the Club for which it is required to pay annual levies. However, the Developer is limited to 10% of the voting rights of all other Owners, even if it owns more than 10% of all Vacation Credits at any time. This provides protection of the Owners’ decision-making rights.
Professional indemnity insurance	It is a condition of our AFSL that we hold and maintain an insurance policy that adequately covers professional indemnity and fraud by our officers.
Property insurance	We take all reasonable steps to ensure adequate insurance coverage is in place for all Club property and that the level of cover is reviewed as necessary.

*Available only to Premier Owners.

5.2 Australian Timeshare and Holiday Ownership Council Ltd (ATHOC)

We are a member of ATHOC, which is the industry body established to represent all interests involved in the Australian timeshare industry. ATHOC's mission includes the promotion of a high standard of ethics and adherence to industry best practice amongst its members. As a member, Wyndham must comply with a Code of Ethics and a Code of Practice and provide an annual compliance report to ATHOC. Further details of ATHOC and copies of the Code of Practice can be obtained by visiting the ATHOC website at athoc.com.au.

5.3 Custody Agreement

We have appointed The Trust Company (PTAL) Ltd as the custodian of Club assets in Australia, Fiji and New Zealand, CWA Property (HK) Limited as the custodian of Club assets in United States of America (Hawaii), Japan and Europe (Italy, Germany and France) and PT WVRAP Properti Indonesia as custodian of Club assets in Indonesia (Bali) (all custodians are referred to jointly in this PDS as "the Custodian"). From time to time we may appoint additional custodians if necessary to acquire property in other countries. The general duties and obligations of the Custodian are set out in the Custody Agreements between Wyndham and the Custodian. Under the terms of these agreements, each Custodian must:

- hold the legal title to the real or leasehold property or interests (if issued);
- ensure that the assets are clearly identified as property of the Club and held separately from the Custodian's own assets or the assets of others;
- keep proper records of the assets;
- act in accordance with the proper instructions of Wyndham;
- provide regular reports to Wyndham; and
- otherwise comply with ASIC requirements of acting as a custodian for the Club.

The Trust Company (PTAL) Ltd agreement can be terminated by either party giving three months' notice and the CWA Property (HK) Limited and PT WVRAP Properti Indonesia agreements can be terminated by either party giving 7 days' notice. As at the date of this PDS no such notice has been given or received.

The Custodian is paid fees for its services until the Custodian ceases to hold any Club assets or the agreement is terminated. The fee payable to The Trust Company (PTAL) Ltd is based on a percentage of the total gross asset value of the property held by it with a minimum fee of \$30,000 plus GST per annum. For the financial year ending 31 December 2020, The Trust Company (PTAL) Ltd was paid \$110,097.90.

5.4 Cooling-Off

You have a seven calendar day cooling-off period. To cool off you must give written notice to Wyndham, within the cooling-off period. Details on how to exercise your cooling off rights is set out in the Cooling-Off Statement that will be provided to you if you make an application to purchase Vacation Credits.

The cooling-off period commences on the date you sign the Acknowledgement Form to acknowledge receipt of all relevant documents (this PDS, the Cooling-off Statement, the Subject to Finance Notice (if applicable) and a copy of the Application for Vacation Credits) ("the Acknowledgement Date") and finishes at 5pm AEST on the seventh calendar day from the Acknowledgement Date.

If you elect to cool off, we will refund to you all monies paid. In the event that monies you have paid to us have not been cleared then the refund will be processed once the monies have been cleared by our bank.

You will not be able to cool off during the cooling-off period if you have already exercised any right or received any benefit as an Owner in the Club in relation to the Vacation Credits you are purchasing.

5.5 Complaints and Resolution of Disputes

We have an internal complaints handling program to handle any complaint you may have about your Ownership in the Club.

If you have a complaint, you are encouraged to contact the Customer Care Team by email to 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 30 days then you can elect to refer your complaint to Australian Financial Complaints Authority ("AFCA"). AFCA provide a fair and independent financial services complaint resolution service that is free to consumers. AFCA contact details are:

Mail: GPO Box 3, Melbourne VIC 3001
Telephone: 1800 931 678
Email: info@afca.org.au
www.afca.org.au

5.6 Non-fully Developed Property

The Developer may from time to time fund the acquisition and/or development of vacant land, partly developed land, or apartments in Resorts where refurbishment is to occur ("Non-fully Developed Property"), to be placed into the Club at a later date.

We will not allocate any Vacation Credits against Non-fully Developed Property until it reaches a stage where it is ready for occupation. The Club is not required to fund any acquisition, development or other costs or expenses for Non-fully Developed Property, as all these costs and expenses are borne and paid when due by the Developer.

The Developer has the rights to receive all proceeds of use and sale of any Non-Fully Developed Property. We will, if requested by the Developer, deal with the Non-Fully Developed Property in a manner which is reasonably consistent with the Developer's rights to the proceeds of use and sale of the Non-Fully Developed Property, subject only to the deduction from any proceeds any amount of costs and expenses expended by us on the Non-Fully Developed Property and for which we have not received reimbursement from the Developer. These Developer's rights shall not apply in the event of termination or winding up of the Club.

5.7 Voting Rights

You have the right to vote on certain matters, including our removal as the Responsible Entity, the appointment of a temporary Responsible Entity, certain amendments to the Constitution and winding up of the Club.

Each Owner has one vote on a show of hands. However, on a poll, each Owner is entitled to one vote for each dollar of value of total interest they have in the Club (as determined under section 253F(c) of the Corporations Act). The Developer has one vote for each dollar of value of the interests represented by the authorised but unissued Vacation Credits (and in respect of any issued Vacation Credits held by it), but is limited to 10% of the total voting rights of all other Owners.

Votes may be given personally, by proxy or attorney or, where the Owner is a company, by the authorised representative of the company.

5.8 Subject to Finance

If you have advised us that your purchase is subject to finance approval, you can withdraw an application for Vacation Credits if you do not receive finance approval, decide not to proceed with the finance or reject the offer of finance provided that finance has not yet been provided or the lender has accepted your offer.

6. RISKS

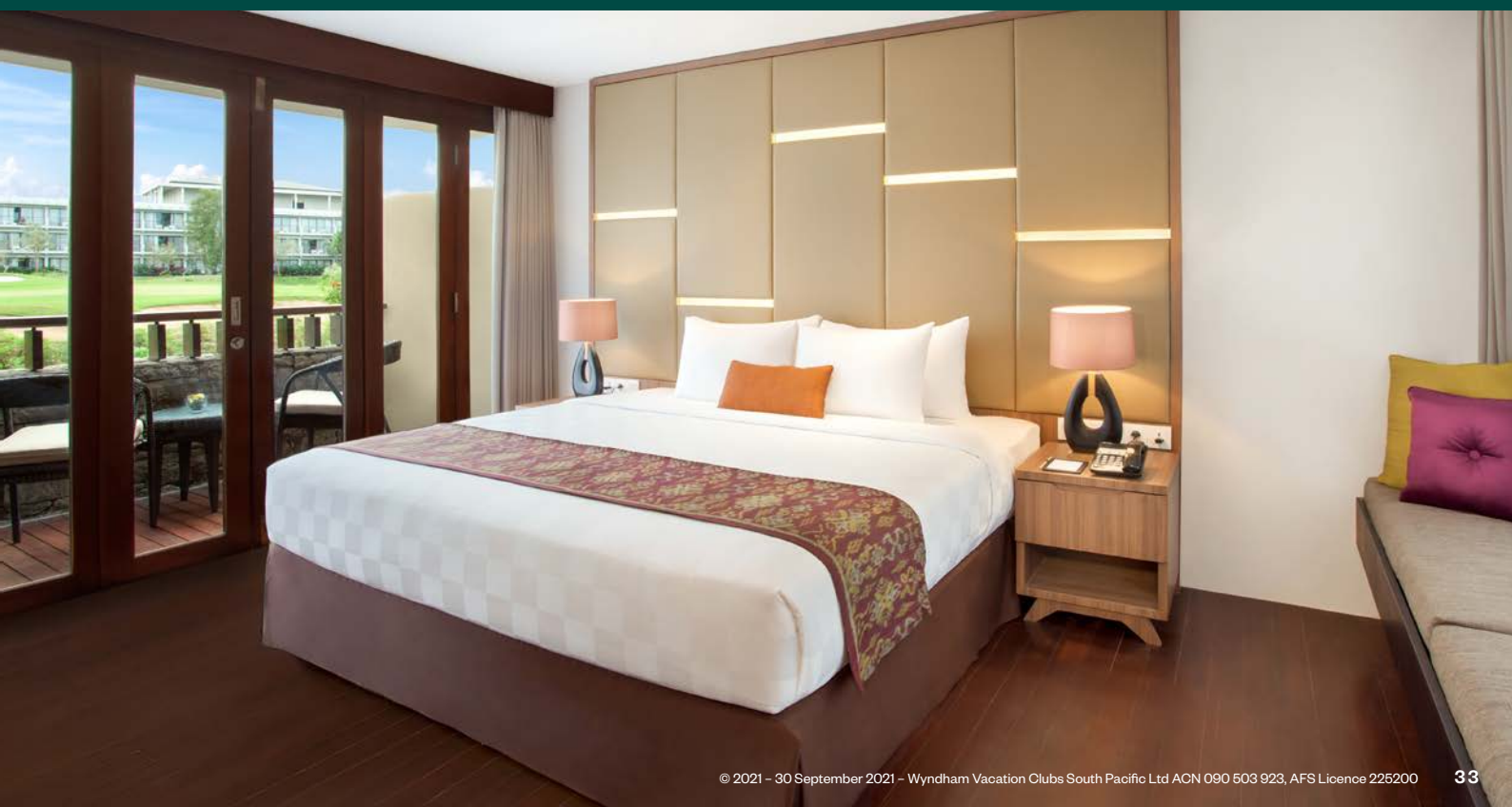
A summary of the significant risks associated with purchasing Vacation Credits is set out below.

You should consider these risks before you make a decision to acquire Vacation Credits.

<p>Lifestyle opportunity - not a financial return</p>	<p>Becoming an Owner in the Club provides you with lifestyle or recreational opportunities. It is not designed to provide a financial return or gain.</p>
<p>Expiration of Vacation Credits</p>	<p>Standard Vacation Credits are valid for one year from issue. Premier Vacation Credits are valid for two years from issue. If you do not use your Vacation Credits or otherwise dispose of them before they expire, you will lose them. There is no guarantee that you will use your Vacation Credits in full each year.</p>
<p>Annual levies and payment default</p>	<p>Annual levies are payable to assist in the maintenance of all Club assets and the Club. These levies may be increased annually however the increased amount is limited to 5% or the increase to the Consumer Price Index for Australia, whichever is higher. See Section 7 for the current annual levies payable by Owners and how future levies are calculated.</p> <p>If you do not pay your Annual Levies then you will be unable to use your Ownership.</p> <p>Levies will be payable by you as long as you retain Vacation Credits in the Club regardless of whether or not you use - or are able to use - your Vacation Credits. The failure by a significant number of Owners or the Developer to pay these annual levies could affect the cash flow of the Club and as a result could limit Wyndham's ability to operate the Club and its Resorts.</p>
<p>Additional fees</p>	<p>Fees in addition to the annual levies may be payable from time to time including special levies, housekeeping fees, fees to use certain Resort facilities (for example, Fijian Environment Climate Adaption Levy or Hawaiian Transient Occupancy Tax for stays in our Fiji and Hawaii Resorts). Additional fees may be imposed by local or federal governments from time to time. You will be notified of any additional fees or taxes at the time of booking. See Section 7 for full details on all fees and charges payable as an Owner in the Club.</p>
<p>Payment default and forfeiture of Vacation Credits</p>	<p>If you default in paying your annual levies you will not be able to use your Vacation Credits. If levies remain outstanding, Wyndham can, at its discretion, forfeit and sell your Vacation Credits. See Section 10 for further details regarding forfeiture.</p> <p>Levies are payable by you for the life of your Ownership.</p>
<p>Growth of Club</p>	<p>The growth of the Club and the number of Club Apartments acquired after you become an Owner is dependent upon the number of Vacation Credits that are issued and sold to existing Owners or the general public. This may be negatively impacted by economic instability. If the Developer decides to cease the marketing and sale of Vacation Credits in the Club, it is unlikely that further sales will be affected and no additional Club Apartments will be added.</p>
<p>Resale of Vacation Credits</p>	<p>We do not provide a resale or redemption service for issued Vacation Credits. There is a limited market for the resale of issued Vacation Credits. As a lifestyle product, you should not expect to sell any Vacation Credits you purchase for the same price that you paid or for an increased price, nor should you expect that over time the resale price will remain stable or increase relative to the price you originally paid. The price you sell your Ownership for may be less than the price you paid for it.</p> <p>If you sell your Vacation Credits you may suffer a financial loss.</p>
<p>Withdrawal from the Club</p>	<p>After expiration of the cooling off period, you cannot cancel or otherwise withdraw from the Club other than by way of sale or transfer of your Ownership. See Section 10.</p>
<p>Availability</p>	<p>All accommodation is subject to availability and you may not be able to stay at your preferred location at your preferred time particularly during peak periods such as school and public holidays. Accommodation should be booked as far in advance as possible to increase the chance of securing your first choice.</p> <p>Club Apartments may also not be available from time to time to allow Wyndham to undertake refurbishment but it will always attempt to schedule these works at a time to cause the least interruption to Owners.</p>

Room location	You will not be able to request specific room locations unless the location is part of the room type (e.g. Deluxe Ocean View Room). You may also not be able to obtain accommodation that is adjacent to or with connecting rooms when making multiple room reservations.
Bonus Time	Bonus Time is subject to availability and is not guaranteed. See Section 8 for further information on Bonus Time.
Regulatory environment	The Club is a managed investment scheme that is operated in accordance with the Corporations Act and regulated by ASIC. The way in which the Club is operated may be subject to change as a result of regulatory or legislative changes which are beyond our control.
Travel Club	Travel Club is operated by Travel by Wyndham Pty Ltd and not by Wyndham. Travel by Wyndham has sole discretion over the provision of any benefits and services and can withdraw these at any time.
Developer benefits	Any benefits offered or provided by the Developer are at the discretion of the Developer and may be revoked or changed at any time. Additional fees may also be payable to the Developer to obtain these benefits also at the discretion of the Developer. You should make your decision to purchase Vacation Credits based solely upon the benefits to be gained from Ownership in the Club and not on services provided by the Developer or third parties such as Travel Club, Lifestyle by Wyndham, Fun Time and One-Time Credits. Further details of benefits provided by the Developer are set out in Section 8.2.
General economic and environmental risks	<p>There is a risk that the Club may be affected by events outside the control of Wyndham or the Owners including:</p> <ul style="list-style-type: none"> • local and world economic conditions; • government legislation or intervention; • inflation or inflationary expectations; • natural disasters, pandemics, social upheaval, civil or political uprising or war in Australia or overseas; and • general commercial and economic risks faced by businesses including litigation, loss of key staff, disruption in the supply of goods and services and other events that could disrupt normal commercial activity. <p>These events may prevent you from being able to use your Vacation Credits or from being able to access specific Club Resorts due to their location and any travel restrictions imposed by the Australian or a foreign government. However, you will still need to pay your full annual levies as levies are required to maintain Club Resorts and operate the Club.</p>

BELOW: Club Wyndham Dreamland Bali One-bedroom Presidential apartment



7. FEES AND OTHER COSTS

The following table shows fees and other costs that you may have to pay in addition to the purchase price of your Vacation Credits.

Taxes are set out in this Section of the PDS.

You should read all the information about fees and costs, as it is important to understand their impact on your interest in the Club.

Fees and Costs Summary

CLUB WYNDHAM SOUTH PACIFIC		
TYPE OF FEE OR COST	AMOUNT ¹	HOW AND WHEN PAID
ONGOING ANNUAL FEES AND COSTS		
<p>Management fees and costs The fees and costs for managing your interest in the Club and managing the Club</p>	The Responsible Entity is entitled to a management fee of 15% of the actual consolidated expenditure of the Club	Paid from Annual Levies. See Section 7.3
<p>Performance fees Amount deducted from your investment in relation to the performance of the product</p>	Nil	Not applicable
<p>Transaction costs The costs incurred by the scheme when buying or selling assets</p>	Nil	Not applicable
OWNER ACTIVITY RELATED FEES AND COSTS (FEES AND SERVICES WHEN YOU ACQUIRE YOUR VACATION CREDITS)²		
<p>Establishment fee The fee to open your Owner account</p>	\$159	Paid by you when you join the Club or purchase additional Vacation Credits
<p>Contribution fee The fee on each amount contributed to your investment</p>	Nil	Not applicable
<p>Buy- sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme</p>	Nil	Not applicable
<p>Withdrawal fee The fee on each amount you take out of your investment</p>	Nil	Not applicable
<p>Exit fee The fee to close your investment</p>	Nil	Not applicable
<p>Switching fee The fee for changing investment options</p>	Nil	Not applicable

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

² See section 7.1 for any fees.

7.1 Additional Explanation of Fees and Costs

The fees and costs associated with purchasing your Vacation Credits and any ongoing fees and costs are:

- Establishment fee
- Purchase price of the Vacation Credits
- Annual levies that cover maintenance and operation of the Club
- Special levies (if applicable)
- Housekeeping fees (if applicable)
- Additional services (if applicable)

These fees are further explained in this section of the PDS. All dollar amounts are expressed in AU\$ and are inclusive of GST (if applicable).

7.2 Purchase Price of Vacation Credits

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 \$2.70 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
\$2.70 per Vacation Credit (e.g. \$16,359 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 \$38,799 inclusive of the establishment fee.

7.3 Annual Levies

Annual levies are payable by all Owners (including the Developer) to ensure the upkeep, maintenance, operation of the Club and repair of all Club Apartments. This includes expenses such as:

- cleaning;
- landscaping;
- staffing;
- general administration fees;
- our management costs; and
- a reserve fund for refurbishment expenses.

The number of Vacation Credits you own determines the amount of the annual levies you pay. Owners of more Vacation Credits pay higher levies because of the greater usage that they will be afforded. The amount of the annual levies you pay cannot be negotiated.

We determine the amount of annual levies once we have determined the annual operating budget of the Club taking into account all operating expenses, Resort expenses and capital reserves.

The annual levies for Vacation Credits for the financial year commencing 1 January 2021 are as follows:

NUMBER OF VACATION CREDITS OWNED	ANNUAL LEVIES PAYABLE (AU\$)
6,000 – 7,500	\$703.27
7,501 – 10,000	\$865.51
10,001 – 12,500	\$1,027.75
12,501 – 15,000	\$1,189.99
15,001 – 17,500	\$1,352.23
17,501 – 20,000	\$1,514.47

See below box to calculate annual levies for Vacation Credits in excess of 20,000.

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 $(A \times 23.07\%)$, for each increment of 2,500 Vacation Credits or portion thereof owned $A = \$703.27$ for the 12 months to 31 December 2021

How and When Annual Levies are Payable

Your annual levies statement and Club budget details are made available in the Owner area on the Club website. Email notice will be provided when these are available.

Late or Non-Payment of Annual Levies

Any Owner who does not pay their levies by the due date may incur the following fees, which are subject to change:

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 \$703.27, you may be charged \$0.289 interest for each day they remain outstanding)	
Return cheque charge for each dishonoured, returned or rejected payment	AU/NZ\$25	

It is important that you pay annual levies on time. If you have any outstanding annual levies you will not be able to exercise any rights or privileges of Ownership. For example, you will not be able to make any reservations and existing reservations may be cancelled.

We may take further action on behalf of the Club if default is ongoing. This can include the appointment of credit collection agencies, suspension of Ownership or forfeiture of Vacation Credits. See Section 10 for further details regarding forfeiture of Vacation Credits.

Increases to Annual Levies

The Constitution limits increases in annual levies to no more than the higher of the following two amounts above the annual levy for the immediately preceding calendar year:

1. 5%; or
2. The percentage increases in the All Groups Consumer Price Index Australia for the 12 month period ending on 30 September prior to the year to which the levies relate, excluding any increases in taxation, GST and/or extraordinary insurance costs levied in respect of Club assets.

The amount of the annual levies you pay cannot be negotiated.

7.4 Special Levies

The Constitution provides that special levies may be determined if necessary for capital improvements or major expenses, repairs, or items for which no reserves have been established or for deficiencies in such reserves, for any purposes related to the mutual health, safety and welfare of the Owners or if the Club becomes liable to pay any moneys that it is unable to pay immediately. Owners have not been charged any special levies during the life of the Club to date.

The Constitution also provides that we cannot impose special levies without the approval of the Owners (excluding the Developer) unless the special levies fall into one of the following categories:

1. Special levies in the aggregate of a Club Financial Year that do not exceed 5% of the annual levies for that calendar year, subject to point 2 below;
2. Special levies for the repair or rebuilding of Club Apartments and facilities that do not exceed 10% of the budgeted annual levies for the calendar year in which a special levy is imposed; and/or
3. A special levy against an individual Owner to reimburse the Club for the costs of that Owner's non-compliance with the Constitution and the Guidelines and Regulations.

Special levies are levied on Owners on the same basis as annual levies, with the exclusion of special levies against a specific Owner (see point 3 above). Standard Owners however will only be liable for special levies relating to their respective Standard Owner Apartments including their use thereof.

If any special levies are payable, the amount of the special levies you pay cannot be negotiated.

As at the date of this PDS, we are not aware of any circumstances that may result in the issue of special levies.

7.5 Housekeeping Fees

You are entitled to one housekeeping service annually for each 10,000 Vacation Credits you own as set out in the following chart. These are allocated by way of tokens into your Ownership account. Any housekeeping services (i.e. tokens) not used in a particular year will be carried forward to the next year only and expires after that second year if not used. All housekeeping services (i.e. tokens) provided in excess of your allowance will be conducted at your expense. Premier Owners can also borrow their housekeeping services from the following year on the same terms that Vacation Credits can be borrowed. See Section 4 for details.

The Club performs a housekeeping service at the end of each stay, and, if your stay is in an Apartment situated within a Club Resort managed by Wyndham or the Developer, a mid-stay housekeeping clean is conducted if a continuous stay in one Apartment exceeds seven nights. Additional housekeeping services are also available at your request and expense. A seven night minimum stay that has been split between Resorts will result in additional housekeeping fees at subsequent Resorts. The Developer may offer housekeeping benefits but these are separate and distinct from the above.

VACATION CREDITS OWNED	NO. OF HOUSEKEEPING TOKENS PER YEAR
6,000 – 19,999	One
20,000 – 29,999	Two
30,000 – 39,999	Three
40,000 – 49,999	Four
50,000 – 59,999	Five
60,000 – 69,999	Six
70,000 – 79,999	Seven
80,000 – 89,999	Eight
90,000 – 99,999	Nine

Example of Housekeeping Fees

An Owner with 10,000 Vacation Credits has 1 stay in a Club Apartment for 1 week for 10,000 Vacation Credits. They use their annual housekeeping token. No additional housekeeping fee is payable.

The housekeeping fees that may be payable by you effective from 1 January 2021 are as follows:

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

*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.

Housekeeping fees are subject to change and details will be provided by way of an updated PDS or supplementary PDS.

7.6 Additional Services

Additional monetary charges may be payable by Owners from time to time depending on the destination selected as follows:

Facility Use

Usage fees may be payable for equipment at some Resorts. In addition, stays at some international Resorts may incur occupancy taxes, fees or charges imposed by the local councils, and they can range from US\$1 to US\$15 per night depending on unit size and location. Full details of these charges can be obtained at the time of reservation.

Fijian Environment Climate Adaption Levy

The Fijian Government imposes an Environment Climate Adaption Levy ("ECAL") on the tourism industry.

The applicable ECAL will be charged to room accounts must be paid directly to the Resort on checkout.

ECAL is calculated based on the length of stay at the Fijian Resort and the Club Apartment type as set out in the table below. Please note that this table is correct as at the date of this PDS and is subject to change without notice by the Fijian Government. Further details of these additional fees can be obtained from the Owner Services Team at (or prior to) reservation.

The ECAL that may be payable by you effective from 30 September 2021 is set out in the below table:



ABOVE: Club Wyndham Sea Pearl

Hawaiian Taxes

The Department of Taxation for the State of Hawaii imposes various taxes on Owners and Guests who stay in the Hawaiian Resorts. These taxes are payable directly to the Resort, and will be applied to your room account for payment on checkout.

These taxes include:

- Transient Occupancy Tax ("TOT") of between US\$6 and US\$12 per night, depending on accommodation type.

Further details of these additional fees can be obtained from the Owner Services Team at (or prior to) booking.

APARTMENT TYPE	FIJI DOLLARS*			
	MON-THU	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	\$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.

European Taxes

Local European municipalities impose various taxes on Owners and Guests who stay in the Tuscany, Bavaria and Normandy Resorts. These taxes are payable directly to the Resort and will be applied to your room account for payment on checkout.

Further details of these additional fees can be obtained from the Owner Services team at (or prior to) booking.

Transfer Fees

Administration fees may be payable when you request a transfer or change to your Ownership.

The current fees payable are set out in the below table:

TRANSFER OR CHANGE TYPE	WHEN PAYABLE	AMOUNT
Deceased Estate transfer	When requesting a transfer of Ownership due to the death of the current Owner.	Free
Add or remove Owner	When requesting an Owner to be added to, or removed from, the Ownership.	\$100
Transfer of Club Ownership	When requesting Ownership to be transferred to a new Owner or transferring to company or trust.	\$200
Split/Combine of Club Ownerships	When requesting your Ownership to be split into two separate Ownerships or to be transferred to an existing Owner.	\$300
Temporary transfer of Vacation Credits or housekeeping token	When requesting Vacation Credits or Housekeeping Tokens to be transferred to a different Ownership.	\$25

Wyndham has the absolute discretion to approve or refuse any application to transfer your Ownership.

Fees for Statement of Account

Statement of account fees apply when you request a statement of the transactions on your Ownership account as set out in the below table:

STATEMENT TYPE	WHEN PAYABLE	AMOUNT
Statement of account for last 24 months	When requesting a statement detailing transactions on your Ownership over the last 24 months.	\$5 per statement
Statement of account from specific purchase date	When requesting a statement detailing transactions on your Ownership since the date of a specific Vacation Credit purchase (if this is longer than 24 months in duration).	\$10 per statement
Statement of account from original date of Ownership	When requesting a statement detailing transactions on your Ownership since the date you became an Owner, including first and subsequent additional purchases of Vacation Credits.	\$15 per statement

7.7 Government Charges and Taxation

You should obtain your own tax advice about purchasing Vacation Credits.

Australian Goods and Services Tax (GST)

GST is not applicable on the purchase of Vacation Credits. In addition, the Australian Taxation Office, by way of Private Ruling issued in September 2009, confirmed that the annual levies are not subject to GST and are to be treated as input taxed financial supplies. This Private Ruling has been taken into account in determining and calculating annual levies.

All other fees and charges referred to in this PDS are inclusive of GST unless otherwise mentioned.

Other Taxes

All government taxes such as stamp duty and GST payable by the Club will be deducted from the Club assets as appropriate.

You may be required to pay tax or duties on the transfer or disposal of your Vacation Credits depending on your individual circumstances.

7.8 Example of Annual Fees and Costs

This table gives an example of how the fees and costs for the Club can affect you over a one-year period. You should use this table to compare this product with other timeshare managed investment products.

Example:

An Owner with 10,000 Premier Vacation Credits who exchange for one week accommodation for 10,000 Vacation Credits¹ will pay:

Annual levies²	\$865.51
Total annual cost	\$865.51

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.

7.9 Payment of Commission

As the Responsible Entity, we do not pay any commissions in relation to the promotion, sale or issue of Vacation Credits.

The Developer in its role as corporate authorised representative will pay, from its own resources, commissions, fees and other benefits to its employees in connection with the making of the recommendation or sale of Vacation Credits.

The details of any payments made as a result of providing a recommendation to purchase Vacation Credits will be set out in the current Financial Services Guide that will be provided to you.

7.10 Responsible Entity Management Fee

Wyndham is entitled to receive a management fee for managing the Club and acting as Responsible Entity. The Club Constitution states that the Responsible Entity is entitled to an annual management fee of 15% of the actual consolidated expenditure of the Club. In the financial year to 31 December 2020 the management fee paid to Wyndham was 10.53% of the Club's total expenses.



8. OTHER BENEFITS OF BECOMING A PREMIER OWNER

In addition to receiving Vacation Credits annually, there are a number of other benefits available to Premier Owners. These benefits include Bonus Time, which is provided by the Club and other benefits which are provided by the Developer from time to time at its own discretion. The Developer benefits are separate to your interests in the Club and are subject to change at any time. Therefore your decision to purchase Vacation Credits should be based solely upon the lifestyle benefits gained from Ownership and use of your Vacation Credits in the Club and not on any Developer benefit.

8.1 Bonus Time – an Additional Club Benefit

As a Premier Owner you can purchase additional nights in Club Apartments at concession rates (“Bonus Time”). Bonus Time is perfect for shorter holidays, and frees up Vacation Credits for longer stays. Conditions of use are established by the Club Constitution and the Guidelines and Regulations, which are summarised as follows:

1. Bonus Time is available at any time during the year (subject to availability) and is currently charged as follows (including housekeeping fees):

RESORT LOCATION	CHARGES
Australia Indonesia Germany France Japan	AU8.0¢ per Vacation Credit value of the booking with a minimum charge of AU\$80 per night
New Zealand	AU8.4¢ per Vacation Credit value of the booking with a minimum charge of AU\$84 per night
Fiji Italy	AU7.8¢ per Vacation Credit value of the booking with a minimum charge of AU\$78 per night
Thailand	AU7.7¢ per Vacation Credit value of the booking with a minimum charge of AU\$77 per night
United States of America (Hawaii)	AU7.2¢ per Vacation Credit value of the booking with a minimum charge of AU\$72 per night

2. The Bonus Time fee must be paid at the time of making your reservation.
3. Bonus Time may be reserved up to 14 days before the requested arrival date. Bonus Time reservations for Exotic Resort accommodation may be made up to 30 days before the requested arrival date.
4. If the reservation is made for a Guest’s use (and not the Owner), the reservation can only be made within five days of the requested arrival date.
5. Bonus Time reservations are limited to a maximum of four nights per stay, or seven nights in an Exotic Resort, but may be used in conjunction with Vacation Credits to increase the period of stay (so long as the combined reservation meets the requirements for a Bonus Time reservation). Where Bonus Time is used as a standalone reservation, a minimum stay of two nights is required.
6. You may hold only one Bonus Time reservation at a time until it is used. If the Owner is to stay at more than one Club Resort, the reservations must be for consecutive nights.
7. For each full 10,000 block of Vacation Credits owned, an Owner may have only one Weekend Only Bonus Time reservation each calendar quarter (e.g. 6,000-19,000 Vacation Credits owned entitles the Owner to one Weekend Only Bonus Time reservation each calendar quarter).
8. If you cancel a Bonus Time reservation less than 48 hours in advance, there is no refund unless another Owner utilises the available room for the reserved period.
9. An Owner may rent out Bonus Time usage only for the amount the Owner pays for the Bonus Time (i.e. you cannot rent out your Bonus Time booking for an amount higher than what you have paid to the Club).



ABOVE: Club Wyndham Torquay

Example:

An Owner wants to make a Bonus Time reservation to stay in a One-bedroom Club Apartment at Club Wyndham Pokolbin Hill on a Monday night during low season (blue). The Bonus Time calculation will be:

AU 8.0¢ x 450 Vacation Credits = \$36

Bonus Time fee is \$80 (as minimum fee is \$80 per night)

BELOW: Club Wyndham Pokolbin Hill 2-Bedroom apartment



10. Bonus Time revenue is a Club asset, however we have the right to increase the cost of Bonus Time, provided that it does not:

- a) Exceed an amount equal to 10% of the current purchase price of Premier Vacation Credits as stated in Section 7 of the PDS; and
- b) Increase by more than the greater of 10% or CPI in any one calendar year.

The below examples show how the Bonus Time fee is calculated. The Resort Directory sets out the Vacation Credits values.

Club Wyndham Pokolbin Hill Daily Vacation Credit Values

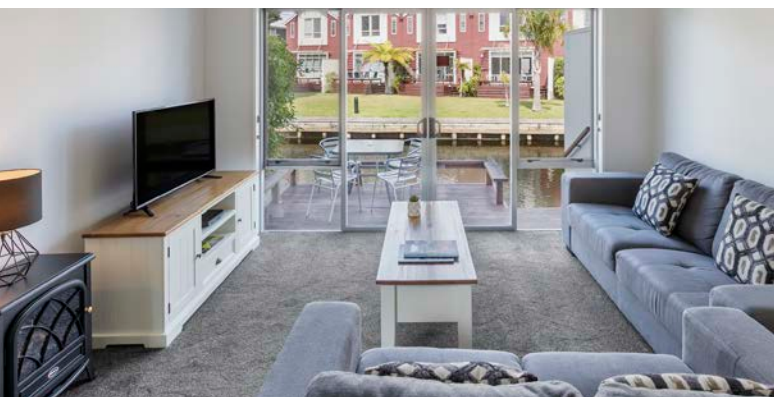
		Nightly Rate (in Vacation Credits)			Weekly Total
		Mon-Thu	Fri-Sat	Sun	
Studio (Sleeps 2)	BLUE	300	700	400	3000
	WHITE	600	925	750	5000
	RED	850	1250	1100	7000
1-Bedroom (Sleeps 4)	BLUE	450	825	550	4000
	WHITE	700	1125	950	6000
	RED	1000	1450	1100	8000
2-Bedroom (Sleeps 6)	BLUE	700	1125	950	6000
	WHITE	1000	1450	1100	8000
	RED	1250	1800	1400	10000

Example:

An Owner wants to make a Bonus Time reservation to stay in a Two-bedroom Club Apartment at Club Wyndham Rotorua on a Sunday night during high season (red). The Bonus Time calculation will be:

AU 8.4¢ x 1,400 Vacation Credits = \$117.60

Bonus Time fee is \$117.60



ABOVE: Club Wyndham Rotorua 2-Bedroom apartment

Club Wyndham Rotorua Daily Vacation Credit Values

		Nightly Rate (in Vacation Credits)			Weekly Total
		Mon-Thu	Fri-Sat	Sun	
2-Bedroom (Sleeps 6)	BLUE	700	1125	950	6000
	WHITE	1000	1450	1100	8000
	RED	1250	1800	1400	10000
3-Bedroom (Sleeps 8)	BLUE	1000	1450	1100	8000
	WHITE	1250	1800	1400	10000
	RED	1500	2100	1800	12000
2-Bedroom Deluxe (Sleeps 6)	BLUE	850	1275	1050	7000
	WHITE	1150	1600	1200	9000
	RED	1400	1950	1500	11000
3-Bedroom Deluxe (Sleeps 8)	BLUE	1150	1600	1200	9000
	WHITE	1400	1950	1500	11000
	RED	1650	2250	1900	13000

Note: All apartments (except Special Needs rooms) have both internal and external stairs.

Other Programs

From time to time we may offer programs which allow Owners to access Club Apartments at less than the usual allocated Vacation Credit value. We do this by using Vacation Credits that are due to expire to offset an Apartment's allocated daily Vacation Credit value. If you do not wish to participate in any of these programs you can choose to opt out at any time. To opt out, please contact us. Details of the programs and packages available will always be displayed on our website together with the full conditions of use. Please note that these programs can be withdrawn at any time, at our discretion, as the Responsible Entity of the Club.

8.2 Developer Benefits

The Developer from time to time can offer additional benefits to Premier Owners. These benefits are not part of your Club Ownership but are provided separately by the Developer. These benefits are not available to Standard Owners. They are provided at the sole discretion of the Developer and can be altered or cancelled at any time by the Developer. Your decision to purchase Vacation Credits should be based solely upon the benefits to be gained from Ownership in the Club.

The Current Developer Benefits Available to Premier Owners Include:

- One-Time Credits
- Fun Time
- Access to Associate Resorts
- Access to WorldMark, The Club
- Lifestyle by Wyndham Program
- Travel Club

Further details on Developer Benefits can be obtained from the Developer. Please contact the Owner Services Team for further information.

One-Time Credits

One-Time Credits are an additional way for Premier Owners to either make or complete a holiday reservations at Club Apartments without using Vacation Credits.

One-Time Credits are a benefit provided by the Developer but can be used by all Premier Owners and is an additional way of completing a reservation when you don't have enough Vacation Credits. They are called One-Time Credits because, unlike your annual Vacation Credits, they do not renew yearly and once used, will expire.

One-Time Credits are generated when Owners use their Vacation Credits for a benefit other than Club accommodation (e.g. Associate Resort reservations). These Vacation Credits are transferred from the Owner to the Developer and the Developer pays the external supplier. The Developer can then "sell" these unused Vacation Credits ("One-Time Credits") to Premier Owners.

The use of One-Time Credits is subject to conditions set by the Developer and summarised as follows:

1. The purchase price of each One-Time Credit is currently AU 19 ϕ . This price is subject to change. There is currently no minimum nightly charge applicable. The payment for One-Time Credits must be made at the time of reservation.
2. The availability of One-Time Credits may be limited as it is dependent on the number of Vacation Credits surrendered by Owners in exchange for other non-accommodation benefits. Since all Premier Owners have the right to use One-Time Credits there is no guarantee that they will be available for use. Reservations using One-Time Credits may be difficult to obtain depending on the time and place that you are seeking to book.
3. One-Time Credits can be used in combination with the Vacation Credits you already own, separately, or for family and friends' reservations.
4. A housekeeping service is included. However if One-Time Credits have been combined with Vacation Credits to complete a reservation, then the relevant housekeeping fee prescribed for the Club Apartment reserved will apply.
5. Standard reservation guidelines apply (e.g. you can make reservations using One-Time Credits up to 13 months in advance for Club Resorts).
6. There is no maximum night's stay but any reservation made is subject to availability.

The Developer, with the co-operation of the Responsible Entity, may from time to time establish various programs for the use of One-Time Credits. These Developer programs are separate and distinct from the operation of the Club.

Fun Time

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.

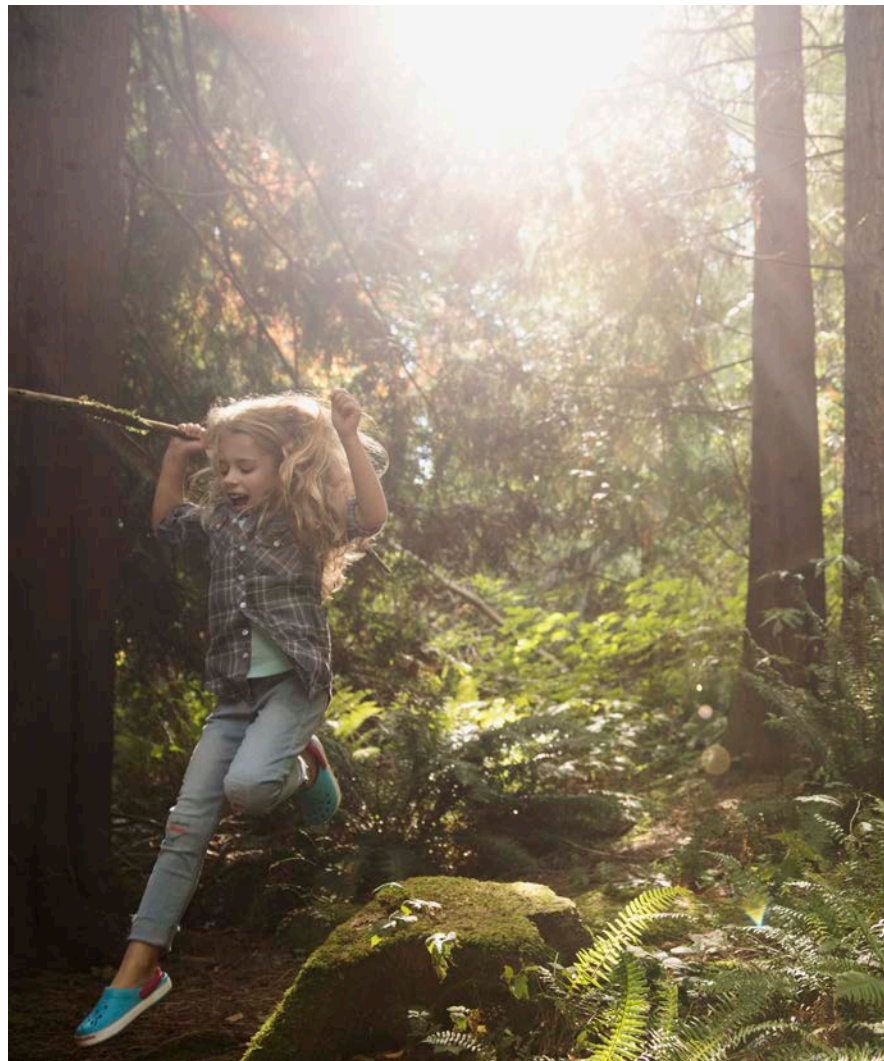
The cost and conditions of use are established by the Developer and may change from time to time. These are currently as follows:

1. The current cost of Fun Time is AU9¢ 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 reservation windows are available for Lifestyle by Wyndham Members. See later in this Section 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. Cancellation conditions are the same as for 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 cannot 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.





Associate Resorts

Associate Resorts are not owned by the Developer but have been selected by the Developer to provide the option of more destinations to eligible Owners for a limited period.

The Developer may enter into various agreements with third parties for a specified number of apartments within resorts (i.e. outside the Club) to be made available to Premier Owners from time to time. We refer to these as Associate Resorts. The Developer may add, remove or modify Associate Resorts without notice as these properties are subject to a contractual agreement between the Developer and the operator of an Associate Resort.

Premier Owners who are also Lifestyle by Wyndham Members (see later in this Section for details) may be granted access to an extended number of Associate Resorts.

Eligible Owners who wish to take advantage of these agreements must comply with the applicable rules and guidelines of the Associate Resort. Reservations are subject to availability and are made available through the Developer.

The reservation window to make reservations at an Associate Resort may vary depending on the location. Currently, Premier Owners (who are not Lifestyle by Wyndham Members) may reserve Associate Resorts up to 3 months in advance. Extended booking windows are available to

Lifestyle by Wyndham Members.

The Owner is responsible for payment of any taxes payable in connection with the Owner's and/or their guest's use of Associate Resorts. The cancellation provisions outlined in Section 4 of this PDS applies to Associate Resort reservations.

Details of any current Associate Resorts available will be made available on the Club website.

Associate Resorts may change from time to time and it is recommended that you visit clubwyndhamsp.com for an updated list of Associate Resorts and to determine the number of Vacation Credits needed to stay at an Associate Resort.

In most cases Associate Resorts are operated independently from Wyndham and the Developer so it is important to note the following:

- Resort, room facilities and standards may vary.
- The Developer is reliant on a third party who operates the Associate Resorts and it is up to that operator to notify the Developer if there are any issues at the Associate Resort or any major maintenance works occurring.
- Rates for properties located outside Australia and New Zealand may fluctuate depending on the value of the local currency.
- Some properties may have a minimum stay requirement. See the Club website for details.

WorldMark, The Club and Club Wyndham Asia

WorldMark, The Club was formed in North America by Wyndham Vacation Ownership, Inc. in 1989. WorldMark, The Club has more than 90 Resorts ("US Resorts") in the United States, Canada and Mexico. Club Wyndham Asia was formed in Hong Kong in 2015 by Club Wyndham Asia (HK) Limited and has resorts ("Asia Resorts") in Thailand and Indonesia.

Wyndham and the Developer have entered into exchange network agreements ("Agreements") with Wyndham Resort Development Corporation and Club Wyndham Asia (HK) Limited which provides access to the US and Asia Resorts by exchanging Vacation Credits in the Club for the right to stay in the US Resorts and Asia Resorts. North American Owners in WorldMark, The Club and members in Club Wyndham Asia also have the opportunity to exchange their credits in those clubs for the right to stay in our Club Apartments.

The agreement for WorldMark, the Club commenced on 30 April 2010 and expires on 2 November 2021, however it will be extended automatically for 5 years to 2 November 2026 if neither party terminates that agreement. The agreement for Club Wyndham Asia commenced on 7 November 2014 and expires on 7 November 2024 however it may be extended automatically for 5 years if neither party terminates that agreement. There is no guarantee that the Agreements will remain in place for the full period as it may be terminated by written notice by either party on various grounds. At this time, Wyndham is not aware of any proposed termination.

The benefits of the Agreements are available for the following Premier Owners:

- at no cost for Premier Vacation Credits owned as at 30 April 2010 (limited to US Resorts through WorldMark, the Club only); and
- for Premier Vacation Credits acquired after 30 April 2010 only if they participate in the Lifestyle by Wyndham tiered membership program ("Lifestyle Program") (includes access to both WorldMark, the Club and Club Wyndham Asia depending on tier level). See the following for further details.

To ensure that our Owners' ability to reserve Club Resorts is not materially adversely impacted as a result of the Agreement, all parties will make every effort to allow a neutral exchange balance. If an imbalance occurs due to reservations by WorldMark, The Club or Club Wyndham Asia owners exceeding bookings by Premier Owners, the Developer will provide additional Vacation Credits that it holds to allow exchanges to continue to occur, subject to a cap. This means that reservations made by owners in the other clubs will be subject to how many Club Owners make bookings in those other clubs.

Bookings for reservations at the US Resorts and Asia Resorts can be made 11 months prior to the requested date of arrival and is subject to availability. In exchange, owners in WorldMark, The Club and Club Wyndham Asia have an 11 month booking window to make reservations for stays in our Club. This provides owners of both clubs a two-month advance booking window on the owners of the other club.

When exchanging into WorldMark, The Club and Club Wyndham Asia you must abide by their rules and guidelines. You may also be liable for additional occupancy taxes, fees or charges as imposed by local governments which can range from approximately US\$1 to US\$15 per night (but subject to variation by local governments). These fees will be advised at the time of booking.



Lifestyle by Wyndham

Lifestyle by Wyndham (previously known as “Privileges Program”) is a benefits program (“Lifestyle Program”) comprising of various membership tiers, offered by the Developer with our co-operation, to eligible Owners (“Lifestyle Members”) when purchasing Vacation Credits. Lifestyle Members gain access to a wide range of extra benefits provided by the Developer, for an additional fee that is paid directly to the Developer.

The Lifestyle Program is separate and distinct from the Club. It comprises benefits made available only by the Developer and not the Club. The Developer has sole discretion over the provision of these benefits and can withdraw them at any time.

Lifestyle Membership is not necessary for the use and enjoyment of being a Club Owner and does not affect any of the benefits of Ownership previously described in this PDS.

The benefits of being a Lifestyle Member are not available to non-Lifestyle Members and the benefits available may differ depending upon the tier of Lifestyle Membership obtained.



Full details of the Lifestyle Program are set out in the Lifestyle Program Guide which can be obtained from the website lifestylebywyndham.com/tiers-benefits or by contacting us.

Additional benefits in this program include:

- increased access to Fun Time
- ROI Exchange Membership
- ICE Cruises Membership Exchange
- Wyndham Rewards Membership

Lifestyle Membership tiers attract an ongoing membership fee. Membership can be cancelled at any time. Membership must be current at all times to take advantage of the Lifestyle Program benefits.

Lifestyle Program benefits will not attach to Premier Vacation Credits that are transferred by an Owner to a third party (a transferee) unless the transferee is an immediate family member or a beneficiary under a will. Transferees may contact the Developer to arrange to join the Lifestyle Program, subject to payment of a fee or other conditions as advised by the Developer from time to time.

Travel by Wyndham – Travel Club

Travel Club is a group of accredited travel professionals who can assist Premier Owners with their travel arrangements throughout Australia and overseas.

It is managed and operated by Travel by Wyndham Pty Ltd which is a subsidiary company of the Developer. Travel Club is a benefit offered directly by Travel by Wyndham to all Owners. Travel by Wyndham has sole discretion over the provision of these benefits and can withdraw them at any time.



9. GOVERNING DOCUMENTS

This section contains a summary of the Club's governing documents and a guide to details contained in those documents. This information is a guide only and not an exhaustive description of the documents.

9.1 Constitution

The Club is governed by its Constitution which is dated 1 March 2000 and has been modified from time to time. The Constitution, together with the Corporations Act, determines our legal rights, duties and obligations, as well as yours, including:

- the rights and interests of Owners
- appointment and removal of the Responsible Entity
- our duties and obligations as Responsible Entity
- the duration and termination (winding up) of the Club
- issue and allocation of Vacation Credits
- fees, expenses and how levies are raised

We can vary the Constitution at any time if we reasonably consider the change will not adversely affect your rights as an Owner, or otherwise by special resolution of the Owners.

Owners can obtain a copy of the Constitution by contacting us and is also available to Club Owners in the Owner area on the Club website.

a. Responsible Entity

The Constitution vests the assets of the Club in the Responsible Entity to hold on trust for the Owners (subject to, among other things, the rights of the Developer in respect of Non-Fully Developed Property).

The Responsible Entity has, in relation to the assets of the Club, all the powers of a person who is the absolute beneficial owner of the assets. However, the Responsible Entity has vested in the Custodian the legal title to the real and leasehold property placed in the Club with the exception of Non-Fully Developed Property, which is held by the Responsible Entity in its own name. The Responsible Entity may, in certain instances, incorporate a wholly owned subsidiary to hold Club Apartments and will procure the wholly owned subsidiary to arrange for the Custodian to hold in custody the legal titles to such Club Apartments.

Subject to the Corporations Act, the Responsible Entity is not liable to any person by reason of, for example, the Club assets not yielding any specific return, acts, omissions or default of any person and acting in good faith on the advice of professional advisers.

Appointment and Removal of Responsible Entity

The Responsible Entity must retire if it is removed pursuant to the Corporations Act, or the Constitution, including removal by an extraordinary resolution of Owners.

BELOW: Club Wyndham Denarau Island



9.2 Guidelines and Regulations

The Responsible Entity has the power under the Club Constitution to make Guidelines and Regulations to govern the operation of the Club and conduct of Owners. Where the Club owns property within a resort not operated by the Club, Owners are obliged to follow the rules and regulations of that resort.

The Club Guidelines and Regulations may be amended from time to time in accordance with the Constitution and set out the rules of Owner and guest use of Club Resorts such as:

1. What constitutes a violation of the Guidelines and Regulations and discipline for violation, including failure to vacate a Club Apartment at the proper time;
2. How the reservation system operates for Vacation Credits, Bonus Time, Guest Usage, and cancellation of reservations;
3. Borrowing and carrying forward Vacation Credits;
4. Usage of Club Apartments, including occupancy limits;
5. General conduct during use of the Resort, which relates to the orderly management of each Resort, and includes general behaviour and conduct, cleanliness, motor vehicles, responsibility for children, prohibition on animals, except in pet-friendly accommodation, collection for charities and advertising on the Resort; and
6. Guest usage and liability for Owners' and guests' property while on the Resort.

A copy of the Guidelines and Regulations current as at the date of this PDS is included at page 58 of this PDS. Any updated versions of the Guidelines and Regulations is available at clubwyndhamsp.com/disclosure.

9.3 Compliance Plan

Our Compliance Plan has been registered with ASIC. It sets out the measures that will be applied in managing the Club to ensure compliance with the Corporations Act, the AFSL and the Club Constitution.

In particular, the Compliance Plan establishes practices which assist to ensure that:

- all Club assets are held in trust for Owners, free of mortgage or charge
- we keep adequate records

- primary compliance duties of each responsible person and reporting obligations of the compliance officer are identified
- measures are taken in the event of non-compliance and complaints.

The Compliance Plan is audited annually by an independent auditor who lodges a compliance plan audit report with ASIC.

Compliance Committee

The Compliance Plan also sets out the role of the Compliance Committee, which is made up of three members, two of whom are independent of the Responsible Entity. The Compliance Committee has reporting responsibility to the board of Directors and ASIC regarding our compliance with the Compliance Plan and applicable law.

9.4 Management Agreement between Wyndham and the Developer

Wyndham, as Responsible Entity, and the Developer entered into an agreement dated 30 April 2000 to appoint the Developer as manager ("Manager") of some of the Club Resorts and to provide assistance to the Responsible Entity to operate the Club (the "Management Agreement").

The Management Agreement is automatically renewed but may be terminated by us on behalf of the Club for a breach of the agreement by the Manager if the breach has not been remedied within 30 days of written notice to the Manager.

The Manager may resign on giving 90 days' notice and a new manager may be appointed.

In consideration of services provided under the Management Agreement, the Manager is entitled to be paid a fee by us from our management fee. Currently, this fee equate to two-thirds of the management fee paid by the Club to the Responsible Entity.

Under the terms of the Management Agreement, the reservation system is owned by the Manager; however the Club owns all the data on the reservation system relative to the Club and has daily access to the information.

The parties to the Management Agreement are related parties and the agreement complies with the related party provisions of the Corporations Act.

10. ADDITIONAL INFORMATION

This section sets out details of all other relevant information that you should be aware of when making the decision to purchase Vacation Credits and which have not yet been disclosed fully in this PDS.



10.1 Sale or Transfer of Vacation Credits

You can sell or transfer your Vacation Credits temporarily (i.e. one use only) or permanently by private agreement. However we do not operate a resale or redemption service and are unable to assist you in any sale. Wyndham has absolute discretion to approve or refuse any transfer of your Ownership.

Transfers are subject to the following terms:

- Administration fees are payable. See Section 7 for the current transfer fees.
- The transfer request must be signed by both parties and in a format that we approve. Transfer forms can be obtained by contacting us.
- You are responsible for any other costs and taxes that may be associated with transferring the Vacation Credits.
- A transfer will not be processed by us if there are any outstanding amounts owing to the Club.
- The transfer cannot result in either you or the transferee holding less than the minimum Vacation Credits applicable to be an Owner (see Section 2.3).
- A person who becomes entitled to any Vacation Credits as a result of your death or bankruptcy may elect either to be registered themselves or to nominate another person as the transferee of the Vacation Credits.
- The transferee will be bound by the terms of the Constitution and the Guidelines and Regulations.
- A transferee will not be entitled to any benefits under the Lifestyle Program which is not a Club benefit (as described in Section 8) unless the transfer is to an immediate family member or a result of death or bankruptcy of the Owner. The transferee can apply to become a Lifestyle Member by contacting the Developer and paying a fee as set by the Developer from time to time.
- Additional conditions may be set by us and detailed in the Guidelines and Regulations from time to time.



ABOVE: Club Wyndham Rotorua
Club Wyndham Tuscany

- When the purpose of the transfer is to combine two or more Ownerships, each Ownership must have the same anniversary month.
- We reserve the right (in our absolute discretion) to refuse to register any transfer of Vacation Credits.

Vacation Credits offer lifestyle opportunities and are not intended to provide financial returns. There is a limited market for the resale of issued Vacation Credits. Generally, Owners should not expect to recover the amount they originally paid for their Vacation Credits nor should they expect that over time the resale price will remain stable or increase relative to the price they originally paid. This however does not take into account the holiday benefits Owners enjoy during their Ownership.

10.2 Hardship Withdrawals

ASIC Corporations (Time-sharing Schemes) Instrument 2017/272 as amended by ASIC on 12 December 2020 contained provisions that provided relief to responsible entities from the requirement to treat owners equally by allowing an amendment to time-sharing schemes' constitutions to facilitate hardship withdrawals. Wyndham has determined that amending the Club Constitution, to include the hardship provisions, was not in the best interest of Club Owners. Accordingly, there are no provisions in the Club Constitution which permit withdrawal from the Club by an Owner due to hardship however you may rent, lend, gift, sell or transfer your Ownership. If you are experiencing hardship, contact the Owner Services Team who can discuss available options with you.



10.3 Forfeiture of Vacation Credits

The cash flow for the operation of the Club is dependent upon Owners paying their annual levies when due. These funds are needed for the Club to meet its ongoing obligations, maintenance and upkeep and to fund the reserve fund accounts for refurbishment of Club property.

If a substantial number of Owners (or the Developer) did not pay their levies, the Club could have inadequate funds to function. The Constitution and the law allow us (at our absolute discretion) to forfeit your Ownership of Vacation Credits in the event of a continuing default regarding:

- a finance agreement used to fund the acquisition of Vacation Credits;
- annual levies; or
- any other payment due and owing by the Owner to the Club.

We will take the following steps if we forfeit Vacation Credits, in accordance with *ASIC Corporations (Time Sharing Schemes) Instrument 2017/272* as amended:

- A notice will be issued advising the Owner that they have one month to pay all outstanding monies to avoid a forfeiture of Vacation Credits;
- If the default is not remedied within this time, the Vacation Credits may be forfeited and reasonable efforts will be made by us to sell the Vacation Credits at the price shown in any PDS given in the 12 months before the forfeiture sale or if no PDS is issued in that period, at a fair market price.
- The proceeds of sale will be applied in the following order: reasonable sale and administrative costs; repayment of any outstanding amounts to the Club or the Responsible Entity as scheme property; outstanding amounts payable by the Owner to the Responsible Entity other than as scheme property; amounts payable to a financier relating to the liability of the Owner to that financier for financial accommodation in connection with the acquisition of the forfeited Vacation Credits; and any remaining net amount is paid to the Owner.
- If the proceeds of sale are insufficient to pay all outstanding monies, the Owner remains indebted for the balance and the Responsible Entity has the discretion on whether to pursue the Owner for any monies that remain outstanding.

10.4 Lease, Licence or Concession for Developer

If the Developer notifies the Custodian at or prior to the transfer of a Club Apartment to the Club, for which the Developer has provided the funding, that it wishes to take a lease, licence or concession over the Club Apartment, then the Developer may do so and during the term of that lease, licence or concession (and any renewal or extension thereof), no Vacation Credits will be created or issued for that Club Apartment.

Vacation Credits will not be created or issued against the Club Apartment until such lease, licence or concession to the Developer ends or is terminated. It is expected that the Developer will only avail itself of this option when the Club Apartment is to be utilised as a sales office, show unit or administrative office. The Developer will pay any body corporate levies, electricity and other utility charges together with a nominal rent, licence or concession fee as the Developer will have funded the purchase of the relevant Apartments.

However, if we have allocated or issued Vacation Credits against the relevant Apartment, then the rent, licence or concession fee will be paid on arm's length terms in accordance with the requirements of related party transactions under the Corporations Act.

10.5 Related Party Agreements

We have entered into agreements with the Developer in our capacity as Responsible Entity for the Club. The Developer is a related party as defined under the Corporations Act and these agreements are on arm's length terms and Owner approval is not required. It should be noted that there is a risk that agreements with related parties may not be as closely monitored as agreements with unrelated parties. However, we must ensure that we comply with all relevant law, the Club Constitution, the Compliance Plan and the AFSL in all dealings as Responsible Entity for the Club.

10.6 Consents

Crowe Audit Australia has given and has not, before the date of this PDS, withdrawn its written consent to being named in this PDS as auditor of the Club's Compliance Plan in the form and context in which it is named.

The Trust Company (PTAL) Ltd AFSL 235128, CWA Property (HK) Limited and PT WVRAP Properti Indonesia have given and have not, before the date of this PDS, withdrawn their written consent to being named in this PDS as custodians of the Club in the form and context in which it is named.

Crowe Audit Australia has given and has not, before the date of this PDS, withdrawn its written consent to being named in this PDS as auditor of the Club in the form and context in which it is named.

None of the parties named above take any responsibility for the contents of the PDS other than as they are named.

10.7 Continuous Disclosure

The Club is a disclosing entity for Corporations Act purposes and as such is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASIC in relation to the Club may be obtained from, or inspected at, an ASIC office.

Owners have a right to obtain a copy of the following documents:

- the annual financial report for the Club most recently lodged with ASIC;
- any half-yearly report lodged with ASIC after the annual financial report and before this PDS; and
- any continuous disclosure notices given by the Club.

These documents may also be posted on the Club website.

In addition, we must advise Owners of material changes to matters specified in this PDS or significant events that affect those matters. We will do this by providing an updated PDS or by way of Supplementary PDS.

Non-material changes or information will be available on the Club website.

10.8 Ethical Considerations

When selecting Club Resorts we undertake a detailed due diligence which can include consideration of labour standards, or social or ethical considerations relating to the jurisdiction in which the proposed Club Resort is located. We will always comply with all legal and regulatory requirements of that jurisdiction.

Environmental issues are also taken into account in the maintenance and operation of Club Resorts and we try to conserve resources, recycle/reuse, preserve natural habitats and prevent pollution. We have adopted best practices and are building a culture that continuously strives to improve and sustain our positive environmental results over time.

10.9 Privacy Notice

We care about privacy issues and want you to be familiar with how we collect, disclose, and otherwise use information about you. We have set out below a summary of our privacy notice ("Privacy Notice") which you acknowledge when you agree to when you become a Club Owner. The full Privacy Notice can be viewed on our website clubwyndhamsp.com/privacy-policy or by contacting us for a copy.

Australian Privacy Principles

We abide by the Australian Privacy Principles.

Information Collection

We may collect information about you including (but not limited to the following) (Personal Information):

- Name
- Postal address (including billing and shipping addresses)
- Phone number
- Email address
- Credit or debit card number
- Financial information in certain circumstances
- Social media account information
- Stay, trip, product or service information and preferences, such as your preferred location/facilities, dates and number of people/children travelling with you
- Special needs or conditions that may impact your stay
- Marital status
- Driver's license, government-issued ID, or passports
- Geolocation information
- Communication, product, service or other preferences
- Your opinions, comments, suggestions, inquiries and other communications you provide to us.
- Demographic information
- IP address or Device ID
- Account or Membership ID

We may collect information from you when you interact with us such as when you:

- Register for, use, or make a payment for a product or service
- Contact us with a question or request
- Use our services or a Club benefit
- Stay at one of our affiliated resorts
- Provide a testimonial or story, or post or submit a photo, review or comment
- Participate in a competition, promotional activity, sweepstakes or survey
- Participate in any loyalty or other programs
- "Like", "Follow" or otherwise connect with or post to one of our Social Media Pages

Why and how we use your information

We may process your Personal Information in connection with any of the following:

1. Our business transactions with you, including, but not limited to:
 - To enter into or perform a contract with you
 - To respond to your inquiries and fulfill your requests
 - To send administrative information to you, for example, information regarding your Club benefits or an event in which you are attending
 - To complete and fulfill any purchases or requests for services
2. For our legitimate business interests, including, but not limited to:
 - To personalise your experience by presenting products and offers tailored to you
 - To allow you to participate in sweepstakes, contests, and similar promotions, and to administer these activities
 - To facilitate social sharing functionalities of your social media account(s)
 - To carry out data analysis, audits, fraud monitoring and prevention, internal quality assurance, developing new products, enhancing, improving or modifying our services, identifying usage trends, auditing use and functionality of our services
 - Subject to your marketing preferences (which may include consent to marketing under applicable law), to send you newsletters or marketing communications we believe may be of interest to you, for our own products and services, and on behalf of our Affiliates or selected third parties, via postal mail, email, telephone or text messaging
3. In accordance with any consent you may have provided. You have the right to decline to provide your consent and, if consent is provided, to withdraw your consent at any time.
4. As necessary or appropriate for legal reasons, including, but not limited to:
 - Under applicable law
 - To comply with legal process
 - To respond to requests from public and government authorities, including those outside your country of residence
 - To enforce our terms and conditions
 - To protect our operations or those of any of our Affiliates or other third parties
 - To protect our rights, privacy, safety or property, or that of our Affiliates, you, or other third parties
 - To allow us to pursue available remedies or limit damages we, our Affiliates, or other third parties, may sustain

5. We are an international company and we may, subject to applicable law, transfer your information, to our Affiliates or selected third parties outside the country where you are located and where information protection standards may differ (e.g., your information may be stored on servers located in other jurisdictions). We will utilise appropriate safeguards governing the transfer and usage of your Personal Information.
6. We will retain your Personal Information for the period necessary to fulfill the purposes outlined in this Privacy Notice unless a longer retention period is required or permitted by law.

When we disclose your information

We may disclose your information as follows:

- **Affiliates:** To any other entity that is, at the time you disclose your personal information, directly or indirectly controlled by, or under common control with us ("Affiliates") for the purposes described in our Privacy Notice, including under "Why and how we use your information", unless otherwise prohibited by applicable law.
- **Vendors and Service Providers:** We may disclose your information to vendors and service providers we retain in connection with our business such as: travel services companies, financial services companies, property owners' associations, vacation insurance companies, website hosting, data analysis, payment processing, order fulfillment, information technology and related infrastructure provision, customer service, email delivery, credit card processing, tax and financial advisers, legal advisers, accountants or auditing services.
- **Business Partners, Sponsors, and Other Third Parties:** We may disclose your Personal Information to business partners, co-sponsors of promotions, and other third parties in order to provide you with services that may be of interest to you.
- **Third Parties:** Subject to your marketing preferences (which may include consent to marketing under applicable law), we may license, sell, or otherwise share your Personal Information with selected third parties for compensation for their own business purposes. Once we share your Personal Information with a third party for such purposes, the information shared becomes subject to such third party's privacy practices.



ABOVE: Club Wyndham Kona

- **Message Boards:** We may make reviews, message boards, blogs, and other such user-generated content facilities available to users. Any information disclosed in these areas becomes public information and you should always be careful when deciding to disclose your Personal Information. We are not responsible for privacy practices of other users including website operators to whom you provide information.
- **Merger or Acquisition:** We may disclose your Personal Information to a third party who acquires any part of our business or the business of any of our Affiliates, whether such acquisition is by way of merger, consolidation, divestiture, spin-off, or purchase of all or a substantial portion of our assets.
- **Disclosure Permitted by Law:** We may disclose your Personal Information to law enforcement authorities, government or public agencies or officials, regulators, and/or to any other person or entity having appropriate legal authority or justification for receipt of your information, if required or permitted to do so by law or legal process, to respond to claims, or to protect our rights, interests, privacy, property or safety, and/or that of our Affiliates, you or other third parties.

Security of your personal information

We will take reasonable steps to protect the information you provide us from loss, misuse and unauthorised access, disclosure, alteration and destruction. We have implemented appropriate physical, electronic and managerial procedures to help safeguard and secure your information from loss, misuse, unauthorized access or disclosure, alteration or destruction. Unfortunately, no security system is 100% secure, thus we cannot ensure the security of all information you provide to us.

Changes to our Privacy Notice

From time to time we may revise our Privacy Notice and/or use Personal Information for new, unanticipated uses not previously disclosed to meet changes in the regulatory or business environment, or to satisfy the needs of our customers and service providers. Updated versions will be posted on the Club website.

Access to your Personal Information

In accordance with applicable law, you may access the Personal Information we process about you. Any request to access or obtain copies of your Personal Information must be made in writing by contacting us. We may be entitled to charge a nominal fee to cover some of our administration costs in connection with the provision of such information we may also have the right to deny your request and we will provide you the reason for refusing any request. We may also ask you to verify your identity and to provide further details relating to your request.

We will take reasonable steps to ensure the accuracy of the Personal Information we retain about you. It is your responsibility to ensure you submit true, accurate, and complete information to us, and timely update us in the event this information changes. You may request that any inaccurate or incomplete Personal Information held by us or on our behalf be corrected, by contacting us.

Under certain circumstances, you may request we delete Personal Information we hold about you by contacting us. We will assess your request and determine, under applicable law, whether we are required to delete this information.

Complaints

If you believe that there may have been possible breaches of your privacy, please email customerteam@wyn.com or call us.

10.10 Available Vacation Credits

As at 30 June 2021:

- There are 58,136 Owners in the Club who hold a total of 1,058,039,000 Vacation Credits; and
- 11,833,530 Vacation Credits have been allocated by us against current Club Apartments but have not been issued (or sold) to Owners.

10.11 Target Market Determination

The Club's target market determination will be available on the Club's website from 5 October 2021.

11. DIRECTOR'S CONSENT

As directors of Wyndham, Barry Robinson, Elizabeth Collinson, Gary Croker and Liam Crawley consented to and authorised the issue of this PDS and have not withdrawn that consent.



12. GLOSSARY

AFSL: Australian Financial Services Licence No. 225200

Asia Resorts: Resorts held by Club Wyndham Asia a non-profit mutual benefit trust in Hong Kong, which are available to eligible Owners pursuant to an exchange network agreement between Wyndham, the Developer and Club Wyndham Asia (HK) Limited

ASIC: Australian Securities and Investments Commission

Associate Resort: Any resort that the Developer has arranged to be made available to Premier Owners and/or Lifestyle Members

Bonus Time: Additional time to stay in Club Apartments available to be purchased by Premier Owners

Club Apartment or Apartment: Apartments owned by the Club for the use of Owners

Club Resorts or Resort: The resorts at which Club Apartments are situated

Compliance Plan: The plan prepared by us and lodged with ASIC setting out how we will comply with applicable laws, the Club Constitution, the AFSL and the Corporations Act

Constitution or Club Constitution: Constitution of the Club dated 1 March 2000 (as amended)

Corporations Act: Corporations Act 2001 (Cth) and includes the Corporations Regulations

Custodian: The Trust Company (PTAL) Ltd ACN 008 412 913 in relation to Club assets held in Australia, New Zealand and Fiji; CWA Property (HK) Limited in relation to Club assets held in Thailand, United States of America (Hawaii), Europe and Japan; and PT WVRAP Properti Indonesia in relation to Club assets in Indonesia (Bali)

Developer: Wyndham Destinations Asia Pacific Pty Ltd ACN 090 083 613

Exotic Resort: Club Resorts that are so designated by the Developer at the time the Resort is placed in the Club. As at the date of this PDS Club Wyndham Denarau Island, Fiji, Club Wyndham Bali Hai Villas, United States of America, Club Wyndham Ka 'Eo Kai, United States of America, Club Wyndham Kona, United States of America, Club Wyndham Sea Pearl, Thailand, Club Wyndham Dreamland, Indonesia, Club Wyndham Tuscany, Italy, Club Wyndham Bavaria, Germany, Club Wyndham Normandy, France and Club Wyndham Sundance Resort, Japan are classified as Exotic Resorts

Guidelines and Regulations: The guidelines and regulations of the Club for the orderly operation and management of the Club in accordance with the Constitution as made or amended by us from time to time and included in this PDS but subject to change

Manager: The Developer

Non-fully Developed Property: Property that is to be further developed or refurbished and not yet suitable for occupation and for which no Vacation Credits have been allocated

Owner or Club Owner: A member of the Club who has been issued (sold) Vacation Credits and "Ownership" has a corresponding meaning

PDS: This Product Disclosure Statement dated 30 September 2021

Premier Owner: An Owner of Premier Vacation Credits as described in section 2.3 of this PDS

Premier Vacation Credits: The type of Vacation Credits held by a Premier Owner with the rights and entitlements set out in section 2.3 of this PDS

Lifestyle Member: A member of the Lifestyle Program and "Lifestyle Membership" has a corresponding meaning

Lifestyle Program: Lifestyle by Wyndham an exclusive benefits program provided by the Developer, for eligible Owners separate from any benefits offered by the Club and consisting of various membership tiers

Resort Directory: The document prepared by us which sets out full details of all Club Apartments including location, facilities and how many Vacation Credits are required to stay at the Club Apartment

Responsible Entity: A term defined by the Corporations Act and in this PDS means Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923

Standard Owner: An Owner of Standard Vacation Credits as described in section 2.3 of this PDS

Standard Vacation Credits: The type of Vacation Credits held by a Standard Owner with the rights and entitlements set out in section 2.3 of this PDS

The Club: Club Wyndham South Pacific ARSN 092 334 015

US Resorts: Resorts held by WorldMark, The Club a non-profit mutual benefit corporation in the United States, which are available to eligible Owners pursuant to an exchange network agreement between Wyndham, the Developer and Wyndham Resort Development Corporation

Vacation Credits: Beneficial interests in the Club which represent an Owner's usage rights

Weekend Only: A stay or reservation for the two nights of Friday and Saturday only

Wyndham, we, our, us: Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923

CLUB WYNDHAM SOUTH PACIFIC GUIDELINES AND REGULATIONS AS AT 2 FEBRUARY 2021

* Current as at date of PDS - see clubwyndhamsp.com/disclosure/ for latest version of this document.

1. DEFINITIONS & INTERPRETATION

In these Regulations:

The terms defined in clause 1 of the Constitution of the Club have the same meaning wherever appearing in this document.

Annual Club Levy is the financial contribution each Owner makes to the Club operations and the upkeep, maintenance and repair of the resort properties. The Annual Club Levy is prorated during the first year of Ownership and is due on January 1st of each year thereafter.

Club means the managed investment scheme known as Club Wyndham South Pacific constituted by deed dated 1 March 2000.

Daily Vacation Credit Values is a separate printed document constituting part of these Guidelines and Regulations. This document is the schedule of how many Vacation Credits are required for staying in each Club apartment on a daily, weekly and seasonal basis and a schedule of the seasons assigned to each apartment. "Red" is for the high demand period, "White" is for the mid demand period and "Blue" is for the low demand period.

Developer means Wyndham Destinations Asia Pacific Pty Ltd ACN 090 083 613.

Dog Friendly Apartment is a Club Apartment which has been designated as such by the Responsible Entity at select Resorts from time to time and in which an Owner is permitted to be accompanied by a dog which satisfies the requirements set out in these regulations or as determined by the Responsible Entity.

Eligible Credits are Premier Vacation Credits that were purchased on or before 30 April 2010; and Premier Vacation Credits purchased on or after 1 May 2010 that are qualified by the Developer for use in the Developer's Privileges program.

Eligible Owners are those Premier Owners who own Eligible Credits and who can participate in benefits or programs provided by the Developer with the consent of the Responsible Entity.

Exotic Resorts means Club Wyndham South Pacific Resorts that are so designated by the Developer, from time to time and at the Developer's sole unfettered discretion, currently being Club Wyndham Denarau

Island, Fiji, Club Wyndham Bali Hai, Hawaii, United States of America, Club Wyndham Ka 'Eo Kai, Hawaii, United States of America, Club Wyndham Kona, Hawaii, United States of America, Club Wyndham Sea Pearl, Thailand, Club Wyndham Dreamland, Indonesia, Club Wyndham Bavaria, Germany, Club Wyndham Tuscany, Italy, Club Wyndham Normandy, France and any Club Wyndham Sundance Resort, Japan.

Grouped Reservation means a reservation made up of 2 or more segments in multiple Apartments or at multiple Resorts for a continuous and uninterrupted period and where a seven night minimum applies and at least one segment falls within a Red Season. Each segment may be for less than seven nights however the total continuous stay must be a minimum of seven nights.

Guest includes an invitee of an Owner, whether relative, friend, associate or other person, either staying with or visiting the Owner or staying with the Owner's permission, and shall also include an invitee of the Club.

High Demand Dates are those dates as determined by the Responsible Entity from time to time as having very high occupancy and typically include gazetted public holidays and school holidays. Please refer to the current Resort Directory for details of High Demand Dates.

Nominated Person means the person who is authorised to make and cancel holiday reservations, where the Owner is a body corporate or where the Ownership comprises more than two natural persons. Where relevant, reference to 'Owner' in these Guidelines and Regulations would be a reference to the Nominated Person of the said Owner(s).

Occupant means a person occupying Club property for any period of time and any derivations thereof shall have a corresponding meaning.

Owner, Club Wyndham Owner, or Club Owner means any person who is issued with Vacation Credits and has an ownership in the Club as an individual or jointly with any other person. All Owners are subject to these Guidelines and Regulations. Being a family member of an Owner, or living in the same residence as an Owner, does not result in any Owner's rights being available to that person and any Club use or exercise of any Club privileges and benefits are subject to these Guidelines and Regulations.

Owner Services Consultant means a Club representative employed to process Owner holiday booking requirements.

Ownership means ownership in the Club conferred upon an Owner or Club Owner by virtue of the Premier Owner Vacation Credits or Standard Owner Vacation Credits held (as applicable).

Premier Owner Vacation Credits are Vacation Credits that exist for the life of the Club and that include the use of Bonus Time as well as all present and future Apartments. The usage value of these Vacation Credits renews annually on the first day of the anniversary month of their purchase. These Vacation Credits are transferable, subject to the terms of the Club Constitution.

Red Season means the period during which demand is high as specified in the Daily Vacation Credit Values.

Resort Manager means the Responsible Entity and its representatives who are responsible for the management of the Resorts.

Resort Regulations means those regulations governing the use of resorts not managed or operated by the Resort Manager.

Responsible Entity means the responsible entity for the time being of the Club who, at the date of this Deed, is Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923, AFSL No 225200.

Standard Owner Vacation Credits are Vacation Credits that have a 40 year life and do not include the use of Bonus Time, and usage is limited to those Apartments that are in the Club system at the time the Owner of the Standard Vacation Credits was issued with the Standard Owner Vacation Credits. The usage value of these Vacation Credits renews annually on the first day of the anniversary month of their purchase. The usage value of these Vacation Credits is transferable, subject to the terms of the Club Constitution.

Vacation Credits Available are the total number of Vacation Credits available for use in an Owner's account, whether saved or borrowed.

Vacation Credits Owned are the total number of Vacation Credits purchased which are renewed annually.

Weekend Only Reservation is a two-night Friday and Saturday reservation. Any other combination of days shall not be considered a Weekend Only Reservation.

All prices quoted in these Guidelines and Regulations are inclusive of any applicable Australian Goods and Services Tax (**GST**) unless otherwise stated.

2. RESORT REGULATIONS

Where the Club owns apartments in a timeshare or other resort, which is not operated by the Resort Manager, the Resort Regulations of that timeshare or other resort insofar as they relate to the use of the resort, shall have precedence over these Regulations and all Owners must, to the extent applicable, comply with those Resort Regulations.

3. ADMINISTRATION

3.1 Nominated Person

If the Ownership comprises more than two natural persons, or the Owner is a body corporate, the Owner(s) must designate a Nominated Person. The Nominated Person is the only person authorised to make and cancel holiday reservations. The Owner(s) are however bound by and are responsible for, the actions of the Nominated Person. Where relevant, reference to 'Owner' in these Guidelines and Regulations would be a reference to the Nominated Person of the said Owner(s).

3.2 Transfers of Ownership

- (a) An Ownership can be transferred by way of sale, gift or intestate disposition. The approval of any transfer, including the combination of multiple Ownerships, is at the sole discretion of the Responsible Entity and must comply with the Responsible Entity's Transfer of Ownership Policy, as amended from time to time.
- (b) An Owner (or potential Owner) must provide any information reasonably required by the Responsible Entity to assist it in making a determination of whether to approve the transfer of Ownership.
- (c) The transferee Owner is liable for all fees payable to the Club for any transfer. The applicable fees (including any transfer or establishment fee) will be set out in the current Product Disclosure Statement (or any Supplementary Disclosure Statement) issued by the Responsible Entity.

3.3 Maintenance Period

The Club shall reserve 7 nights and days, not necessarily consecutive, during each calendar year as a maintenance period for each apartment during which period the Club shall maintain, refurbish and repair the apartment as necessary. The Club shall determine from time to time which days and nights will constitute the maintenance period for each apartment. No reservations for an apartment shall be accepted during this maintenance period.

3.4 Amendments

The Responsible Entity may amend these Guidelines and Regulations from time to time in accordance with the Constitution. This may include the amendment of any fees or hours of operation listed in these Guidelines and Regulations.

3.5 Violations

- (a) Failure to abide by these Guidelines and Regulations, other governing documents of the Club, or any individual Resort Regulations may result in either one or more of the following:
- (i) temporary or permanent suspension of the defaulting Owner's rights and privileges including, but not limited to, the temporary or permanent suspension of current or future bookings at one or more Club Resort or Club Apartment by the Owner, Guest or invitee. Where an Ownership is held by more than one Owner, the suspension can be applied to one or more Owners; and/or
 - (ii) immediate cancellation of any current or existing booking at a Club Resort or Club Apartment.
- (b) Any Owner whose rights and privileges are suspended either temporarily or permanently is prohibited from visiting or staying at any Club Resort or Club Apartment during the period of their suspension.

3.6 Discipline

The Constitution includes the power for the Club to terminate occupancy at the Resorts for violation of the Guidelines and Regulations, the Constitution, other Club governing documents, or the Resort Regulations.

3.7 Enforcement

- (a) The Resort Manager will have full authority to implement these Guidelines and Regulations and any Resort Regulations and can cancel a booking and request an Owner and/or Guests to immediately leave the Club Resort or Club Apartment if he/she deems it necessary and in the interests of other Owners; and
- (b) Owner Services Consultants will have full authority to apply these Guidelines and Regulations when processing reservations for Club Resorts or Club Apartments.

3.8 Discipline of Staff

No Owner shall reprimand or give any direction to the On-site Management, or any servant of the Club. Any complaint or grievance by an Owner concerning the On-site Management, any employee of the Club or any matter relating to the Club and Resorts shall be made in writing to the Club.

3.9 Administrative Fees

The Constitution includes the power for the Club to charge administrative fees when any levy (annual or special levy) is not paid by the date due and to set fees for the transfer of Vacation Credits. These fees are set forth below and may be amended from time to time, by the Club:

- (a) Levies not paid by the due date are subject to a late fee of AU/NZ\$15 per quarter in which the full amount due is late or not made for quarterly accounts or AU/NZ\$10 per month in which the full amount due is late or not made for monthly accounts;
- (b) Default interest at such rate as may be prescribed from the due date until the date such levy is received, the current interest rate is 15%;
- (c) A return cheque charge of AU\$25 (including direct debits);
- (d) An administrative fee of AU\$100 shall be payable for each transfer of Vacation Credits when requesting an immediate family member be added to, or removed from, the Ownership;
- (e) An administrative fee of AU\$200 shall be payable for each transfer of Vacation Credits when requesting Ownership be transferred to another party;
- (f) An administrative fee of AU\$300 shall be payable when requesting Vacation Credits be split into separate Ownerships or combined with another Ownership;
- (g) An administrative fee of AU\$25 shall be payable for each one-time transfer of Vacation Credits or housekeeping token; and
- (h) An administrative fee of between AU\$5-\$15 may apply when requesting a statement of Ownership account.

3.10 Publication Fees

- (a) Should Owners request additional copies of printed publications and/or marketing materials to be issued, the Club reserves the right to charge a fee as determined by the Club from time to time in relation to the issue and distribution of such printed publications and/or material.

4. RESERVATIONS

4.1 Vacation Credit Reservations

- (a) Owners may reserve time for occupancy in the Apartments to the extent allowed by the use of an Owner's Vacation Credits, subject to the Constitution, these Guidelines and Regulations and the availability of Apartments. Reservations may be made only by an Owner and only by using their own Vacation Credit account. An Owner may have one Weekend Only Reservation at a time for each block of 6,000 credits owned, e.g., 6,000-11,000 Vacation Credits = one Weekend Only Reservation; 12,000-17,000 Vacation Credits = two Weekend Only Reservations.
- (b) The Club shall honour reservations on a first to book first served basis and shall confirm reservations in writing and assign each a reservation number. The Club shall not honour any reservation other than that confirmed in writing to an Owner.
- (c) The Club shall not be responsible for conflicting reservations and cancellations of joint Owners of Vacation Credits. If such conflict occurs the Club reserves the right to suspend any usage of the Owners' Vacation Credit account until the joint Owners have resolved their conflict in writing to the Club, such notice to the Club being duly signed by each of the joint Owners.
- (d) Apartments shall be assigned by the Best Fit computer system so that stay opportunities for all Owners are maximised. They shall not be assigned at the time of check-in. All Club Apartments are ranked in order of preference with special features, such as views given the highest priority. The Best Fit system will assign the highest priority apartment available for the length of stay, giving preference to reservations made furthest out. Special requests may be accepted at the time of making the reservation with medical documentation, however it cannot be guaranteed although all attempts will be made to honour the request. Should all of the Apartments be allocated at the time of request for reservation the Club shall notify the Owner, who shall be entitled to make another request for a reservation.

- (e) Owners are responsible for any taxes related to their usage of Club Apartments, such as sales tax or transient occupancy tax. Taxes shall be pre-paid at the time of making the reservation.

4.2 Bonus Time Reservations (Premier Owners only)

- (a) Only Owners of Premier Owner Vacation Credits have the right to reserve time for occupancy in the Apartments by prepayment of the Bonus Time Fee, subject to the Constitution, these Guidelines and Regulations and the availability of Apartments.
- (b) An Owner may have only one Bonus Time reservation until the reservation has been completed. If the Bonus Time holiday plan is to stay at more than one Club Resort, then the Owner may make the number of reservations needed, provided the combination of these reservations is for consecutive nights, and that the Bonus Time does not exceed 4 nights, or 7 nights for Bonus Time in an Exotic Resort. An Owner may have only one Weekend Only Bonus Time reservation each calendar quarter for each initial block of up to 10,000 Vacation Credits owned and thereafter for each additional full block of 10,000 Vacation Credits owned, for example, 6,000-19,000 Vacation Credits owned = 1 Weekend Only Bonus Time reservation each calendar quarter.
- (c) Use of Bonus Time shall be subject to the prepayment of a Bonus Time Fee instead of any Vacation Credit or housekeeping charge. The amount of the fee (inclusive of local country GST/VAT) shall be as determined by the Club from time to time, and is currently:

Club Resort Location	Bonus Time Fee	Minimum Fee Per Reserved Night*
Australia	\$0.080	\$80
New Zealand	\$0.084	\$84
Fiji	\$0.078	\$78
Thailand	\$0.077	\$77
Indonesia	\$0.080	\$80
United States of America	\$0.072	\$72
Germany	\$0.080	\$80
Italy	\$0.078	\$78
France	\$0.080	\$80
Japan	\$0.080	\$80

* The Bonus Time Fee does not include any taxes which are payable upon checkout of a Club Resort. These may include (but are not limited to) Environmental Climate Adaption Levy in Fiji and General Excise Tax and Transient Accommodation Tax in United States of America. Further details of these additional fees can be obtained from the Owner Services team at (or prior to) the making of a reservation.

- (d) A Bonus Time reservation may be combined with a Vacation Credit reservation, provided that the Bonus Time portion meets with the requirements for a Bonus Time reservation. This combined reservation is not subject to a minimum stay.
 - (e) A Bonus Time reservation may be used as a stand-alone reservation, provided that the Bonus Time portion meets with the requirements for a Bonus Time reservation. This Bonus Time stand-alone reservation is subject to a minimum stay of 2 nights.
 - (f) An Owner may request a Bonus Time reservation; be it either a combined reservation or stand-alone reservation, up to 14 days prior to the requested arrival date. A Bonus Time reservation for Exotic Resort inventory may be made up to 30 days prior to the requested arrival date. If an Owner wishes to request a Bonus Time reservation for a Guest to occupy an Apartment without the presence of the Owner for any days of the reserved period, such request may only be made within 5 days prior to arrival.
- (b) Requests for reservations may be made to the Club online via the internet, by telephone, letter, fax or e-mail as directed by the Club during business hours, Monday to Friday, 7.00am to 9.00pm and Saturday and Sunday, 8.30am to 4.30pm Australian Eastern Standard Time (**AEST**). These hours are subject to change, and notice will be given to Owners via the Owners' newsletter publication. Reservation requests by letter, fax or e-mail shall be accepted but the Club shall not be responsible for lost documents or timeliness of bookings. Telephone and Electronic bookings shall take first priority in the processing of reservations.
 - (c) Vacation Credit reservations may be made up to 13 months prior to the requested arrival date, and may extend beyond 13 months if the stay is continuous and uninterrupted within a single reservation. When Owners make a Grouped Reservation, the first night of stay in each segment must fall within 13 months from the date that Grouped Reservation is made. If Owners make any amendments to their reservation (for example, cancel any portion of the original reservation), the arrival date must always fall within 13 months from the date the original reservation was made including the first night of each segment in a Grouped Reservation.
 - (d) When Owners make a Grouped Reservation the first night's stay at each Resort in the Grouped Reservation must fall within 13 months from the date the original Grouped Reservation was made.
 - (e) Eligible Owners may be able to participate in an exchange with WorldMark, The Club at participating resorts in North America, Canada and Mexico. Such participation is separate from Ownership in the Club and is made available through the exchange network agreement between Wyndham Destinations Asia Pacific Pty Ltd and Wyndham Resort Development Corporation that will expire on 2 November 2021, unless extended beyond this date. Eligible Owners may make an exchange reservation (subject to availability) using Eligible Credits. Exchange reservations may be made up to 11 months prior to stay at participating WorldMark, The Club resorts. When exchanging into a WorldMark, The Club resort Eligible Owners are responsible for: abiding by the Rules and Guidelines for WorldMark, The Club; any usage

4.3 Guest Use

- (a) Any non-owner use, whether by rental or by gift, is considered Guest usage by the definition given above in Regulation 1. The Owner making the reservation is responsible for Guest behaviour, charges resulting from Guest usage, and Guest compliance with all applicable Club Guidelines and Restrictions.
- (b) The Owner does not have to be present during Guest usage of Vacation Credits. However, the Owner does have to be present during the Guest usage of Bonus Time if the reservation is made earlier than 5 days prior to arrival.
- (c) An Owner may charge a Guest for use of Vacation Credits in whatever amount the Owner chooses, but may charge Guests for Bonus Time usage only the actual cost of Bonus Time. Owners shall not charge any fee in cases where rental is prohibited by local law or restriction, or in cases that the Responsible Entity determines are not in the best interests of the Club.

4.4 Requests for Reservations

- (a) An Owner wishing to use their Vacation Credit account shall request the Club to reserve an Apartment for his chosen holiday time.

fees or taxes; and any occupancy taxes, fees or charges applicable to international resorts that may be imposed by the local councils. Eligible Owners participating in the exchange network agreement must pay all charges, fees or costs imposed at the time of making the reservation.

4.5 Confirmation of Reservations

All reservations must be confirmed by the Club in writing, fax or by e-mail, and a reservation number must be assigned before it is valid. This reservation confirmation must be presented at the time of check-in at the Resort. The confirmation will state the number of Vacation Credits charged for the reservation, and the Owner's Vacation Credit balance for the remaining annual period. If a reservation confirmation is not promptly received, the Owner should call Owner Services. The Owner is responsible for verifying correctness of the reservation upon receipt of the confirmation and immediately notifying Owner Services of any errors. The Club does not guarantee any reservation other than that confirmed on the printed confirmation (subject to regulation 4.6 (b)). A Guest name must be advised at the time of making a Guest reservation to ensure the correct name is printed on the confirmation, and to avoid entry to the apartment being refused.

4.6 Delinquency

- (a) No reservation requests shall be confirmed if an Owner is delinquent in the payment of the Club levies, any amount owed to the Club or owed on the agreement for purchase of Club Vacation Credits.
- (b) If following the receipt of confirmation of reservation as set out at regulation 4.5, an Owner is delinquent in the payment of the Club levies, any amount owed to the Club and/or is delinquent under the agreement for purchase of Club Vacation Credits, the confirmed reservation may be cancelled by the Club in accordance with regulation 4.8 cancellations, set out below.

4.7 Last 48-hour Exemptions

Any Apartments, which have not been reserved at least 48 hours before use shall be open for reservations which will be exempt from the following regulations:

- Regulation 4.1: number of Vacation Credit reservations.
- Regulation 4.2: number of Bonus Time reservations.
- Regulation 4.9: length of stay.

4.8 Cancellations

- (a) An Owner, or the Club pursuant to regulation 4.6 (b), may cancel a reservation by notice to the Club in such manner as notified by the Club from time to time.
- (b) An Owner shall not be charged a cancellation fee as set out in regulation 4.8 (c) if notice is given to the Club in respect of the cancellation as required by regulation 4.8 (a) within the following periods:

For reservations made	No later than
61 days to 13 months in advance	30 days before use
15 days to 60 days in advance	10 days before use
48 hours to 14 days in advance	48 hours before use
0 hours to 48 hours in advance	No cancellation

- (c) If a reservation is cancelled outside the periods set out in regulation 4.8 (b), the applicable number of Vacation Credits for the reservation shall be forfeited, or if the reservation is a Bonus Time reservation, such Owner shall be responsible for the Bonus Time fees for that use. Should further bookings be taken to ensure the resort is fully booked for the apartment size and dates as cancelled, the forfeiture will be reversed or the Bonus Time fees refunded on request by the Owner.
- (d) All Vacation Credits which have been forfeited in accordance with regulation 4.8(b) and 4.8(c) may be reinstated by the Club, if the cancellation was due to the death or a serious medical condition of an Owner, their immediate family or their guest. The reinstatement of Vacation Credits may be made at the sole discretion of the Club and may only be made once the Club has received documentary evidence which substantiates, in the opinion of the Club, the request for reinstatement. The reinstated Vacation Credits usage rights shall not exceed 3 months from date of reinstatement.
- (e) Despite regulation 4.8(a), 4.8(b) and 4.8(c) the Owner shall not be charged a cancellation fee and shall not forfeit the applicable number of Vacation Credits if the Owner:
 - (i) alters a reservation by increasing the number of reserved nights at the reserved Apartment; or

- (ii) alters a reservation by upgrading the type of reserved Apartment, on condition that the number of nights reserved for the reservation does not decrease; or
 - (iii) cancels a reservation and reinstates that cancelled reservation, subject to availability; provided that the cancelled reservation is not reserved by another Owner, Guest or person. It is a further condition that the cancelled reservation does not cause expired Vacation Credits; in which event those expired Vacation Credits so caused shall be forfeited and not applicable to be used to reinstate the cancelled reservation.
- (f) Despite regulation 4.8(a), 4.8(b) and 4.8(c) the Owner shall be entitled to reduce the number of nights reserved however the Owner will be charged a cancellation fee and forfeit Vacation Credits. The Vacation Credits forfeited by the Owner will equal the difference in the number of Vacation Credits used to reserve the Apartment prior to the reduction and the number of Vacation Credits used to reserve the Apartment immediately after the reduction.
- (g) Despite regulation 4.8(a), 4.8(b) and 4.8(c) the Owner shall be entitled to downgrade the type of reserved Apartment however the Owner will be charged a cancellation fee and forfeit Vacation Credits. The Vacation Credits forfeited by the Owner will equal the difference in the number of Vacation Credits prior to the downgrade and the number of Vacation Credits immediately after the downgrade.
- (h) An Owner cancelling any part of a 7 night minimum stay during Red Season, split between two or more resorts must immediately replace that cancelled part of the split with an equal or greater number of nights and an equal or greater number of Vacation Credits. If the Owner does not replace the cancelled part in accordance with this regulation then the entire 7 night minimum stay must be cancelled with a 48 hour waiting period between the cancellation and a new reservation.
- (i) There shall be a 48 hour waiting period between a cancellation and a new reservation if:
- (i) an Owner cancels a one week reservation in the Red Season and requests that same reservation for less than one week within 9 months or less of occupancy; or
 - (ii) an Owner cancels a Vacation Credit reservation and requests that same reservation as a Bonus Time reservation; or
 - (iii) an Owner cancels a Bonus Time reservation and requests that same reservation as a Guest Only reservation within 5 days of use; or
 - (iv) an Owner cancels a One-Time reservation and then requests the same reservation be made using Vacation Credits, Bonus Time or Fun Time; or
 - (v) an Owner has requested a change to an existing reservation and the new arrival date is not within 13 months from the date the original reservation was made or, in the event of a Grouped Reservation, the first night of each segment is not within 13 months from the date each reservation was made.

4.9 Length of Stay

- (a) There is a 7 night minimum stay during Red Season for any reservation booked more than nine (9) months in advance, unless that stay falls within regulations 4.9(b) and 4.9(c). This 7 night minimum stay is for consecutive nights and may be split between 2 or more Resorts. Housekeeping fees will be applicable.
- (b) There is no minimum stay for any reservation booked during Red Season 3, 4, 5, 6, 7, 8 and 9, unless the reservation includes either a Friday or Saturday, where there must be a two (2) night minimum stay.
- (c) At Club Wyndham Sydney there is a 3 night minimum stay during Red Season for any reservation booked more than 9 months in advance, except for those dates described as "High Demand Dates", where there is a 7 night minimum stay. All 3 night stays must be for consecutive nights. 7 night stays must also be for consecutive nights but may be split between Club Wyndham Sydney and another Resort. Housekeeping fees will be applicable.
- (d) There is a 2 night minimum stay when either a Friday or a Saturday are included in the reservation, subject to 2 nights being available.

- (e) There is a 2 night minimum and a 7 night maximum stay for each Bonus Time reservation at an Exotic Resort and for all other Resorts there is a 2 night minimum and 4 night maximum stay for each Bonus Time reservation.
- (f) At Club Resorts in Hawaii, all bookings must be made in 7 night blocks with arrivals on fixed days which are subject to change each calendar year. Details of the arrival day will be listed in the Resort Directory and on the Club website. Any additional nights need to be made under separate bookings and a housekeeping token or housekeeping fee is payable for each booking.
- (g) For any reservation made 9 months or less from date of travel there is no minimum stay requirement unless the reservation includes either a Friday or Saturday, where there must be a 2 night minimum stay.
- (iii) commitments will not extend through more than one high season and will not exceed 12 months prior to arrival; and
- (iv) Owner demand takes precedence over rental demand.

These rules have been put in place to protect the interests of the Owners, so that the Club may receive income for apartments that would otherwise stand empty because of changes at short notice.

6. BORROWING VACATION CREDITS (PREMIER OWNERS ONLY)

A Premier Owner may, in a current Anniversary Year, use Vacation Credits from the following Anniversary Year provided that all assessments for the Vacation Credits for the following Anniversary Year are paid.

7. UNUSED VACATION CREDITS (PREMIER OWNERS ONLY)

- (a) Vacation Credits which are unused by a Premier Owner at the end of an Anniversary Year shall automatically carry over for use immediately in the following Anniversary Year. A Premier Owner's unused Vacation Credits will expire at the end of the second Anniversary Year if the Premier Owner has not made and received an accepted Vacation Credit reservation by then. The travel date can be made for up to 13 months in advance for Club Wyndham South Pacific resorts as long as the reservation is made prior to the credits expiring. Credit reservations using expiring credits will not be restored if cancelled after the expiry date.
- (b) For usage, the Club shall deduct from a Premier Owner's Vacation Credit account, first against any carry over Vacation Credits and then against the current Anniversary Year's Vacation Credits. By doing this, the Club assists the Premier Owner in minimising the potential of having Vacation Credits expire.

8. HOUSEKEEPING SERVICES

- (a) Housekeeping service occurs at the end of each stay, or if your stay is in a Club apartment situated within a Club resort managed by the Responsible Entity or the Developer, mid-stay if a continuous stay in one Apartment exceeds 7 nights. A seven night minimum stay that has been split between Resorts will result in additional housekeeping fees at subsequent Resorts. However, at Club Resorts in Hawaii, only 1 housekeeping service occurs per

5. RENTING BY THE CLUB

- (a) The Club may rent Apartments in non-Exotic Resorts to the general public within 47 hours of a reservation if an Owner has not made a reservation for such Apartment by that time. For Exotic Resort inventory the Club may rent within 30 days of the reservation date. All proceeds from such rentals shall accrue to the Club.
- (b) On an exception basis and subject to the following directives, the Senior Vice President Resort Operations may approve opportunity rental programs where:
 - (i) significant benefits accrue to the Club and Owners;
 - (ii)
 - A. a high degree of certainty permits reliable forecasting of the number of apartments available for renting without impacting an Owner's ability to reserve an Apartment; or
 - B. an Apartment is placed into the Club for a period less than 12 months and due to there being no reliable occupancy history it is very difficult to reliably forecast the impact of renting that Apartment, and there remains within the Resort a margin of between 10% and 20% of Apartments available for Owners at any one time.

7 nights and a housekeeping fee or housekeeping token is payable for each 7 night block or booking.

- (b) Owners shall be allowed 1 free housekeeping service each Anniversary Year for the initial block of up to 10,000 Vacation Credits and thereafter for each full block of 10,000 Vacation Credits owned, e.g., 6,000–19,000 Vacation Credits = 1 free housekeeping service per Anniversary Year. Further Vacation Credit use in the same Anniversary Year shall be subject to a housekeeping fee per stay as may be determined by the Club. If the Owner does not use any of their Vacation Credits in a particular year, then the free housekeeping is carried forward to the next year and expires after that year.

These fees, inclusive of GST, are currently:

	Standard	Deluxe	Grand	Presidential
Studio or Hotel Room	AU\$94	AU\$102	AU\$114	AU\$127
1 Bedroom	AU\$107	AU\$114	AU\$127	AU\$137
2 Bedroom	AU\$119	AU\$127	AU\$137	AU\$147
3 Bedroom	AU\$131	AU\$137	AU\$147	AU\$193
4 Bedroom	N/A	AU\$147	AU\$193	AU\$214

Please note that in addition to the housekeeping fee noted in these Regulations, any housekeeping fees incurred in Fiji will attract Environment Climate Adaption Levy (**ECAL**) and other taxes which may be levied by the Fijian Government, the State of Hawaii, United States of America or local European municipalities from time to time and which are subject to change.

- (c) In addition to the one free housekeeping service, a free mid-stay service will be provided if an Owner stays more than 7 nights in the same Apartment at the same Resort.
- (d) Housekeeping service for Bonus Time usage is already paid for by the Bonus Time Fee and is not subject to housekeeping fees.

9. GENERAL USE OF THE RESORT

9.1 Check-in/Check-out Procedures

- (a)
- (i) All persons who shall be residing at the Resort shall immediately on arrival call at the Resort office to advise of their arrival.

- (ii) All persons who anticipate arriving after 5.00pm shall prior to that time advise the Resort office accordingly.

- (b) At the time of check-in at the Resort a person must present written confirmation of their reservation received from the Club.
- (c) Apartments may be occupied at any time after 4.00pm on the day of commencement of their occupation and must be vacated no later than 12.00pm on the day of termination of their occupation unless the specific resort rules determine otherwise.
- (d) Occupants who arrive at the Resort earlier than, or who wish to leave later than, the times referred to in regulation 9.1(c) may use the recreational and sporting facilities available to the Resort.
- (e) Facilities use: additional equipment may be available at some resorts and usage fees may be applicable.

9.2 Failure to Vacate

- (a) If an Owner or Guest (non-vacating Owner or Guest):
- (i) fails to vacate an Apartment at the end of the Vacation Credit Use or Bonus Time or such later time as may be agreed to by the Resort Manager, or
- (ii) otherwise makes unauthorised use of an Apartment during a period other than such Owner's Vacation Credit Use or Bonus Time, or
- (iii) prevents another Owner or Guest (detained Owner or Guest) from using or occupying an Apartment during such other Owner's Vacation Credit Use, then
- (b) the non-vacating Owner or Guest shall:
- (i) be subject to immediate removal, eviction or ejection from the Apartment wrongfully used or occupied. If the non-vacating Owner or Guest is not present at the time of removal, eviction, or ejection the property of the non-vacating Owner or Guest will be removed from the Apartment and placed in storage;

- (ii) be deemed to have waived any notice required by law with respect to any legal proceedings regarding removal, eviction or ejection, to the extent such waiver is permitted by law;
- (iii) reimburse the Club and the detained Owner or Guest for all costs and expenses incurred by the Club and such detained Owner or Guest as a result of such conduct including costs of reasonable alternate accommodation, travel costs, court costs, and actual legal fees incurred in connection with the removal, eviction or ejection of the non-vacating Owner or Guest and costs, including legal fees, incurred in collecting such amounts.

The Resort Manager shall use reasonable efforts to remove the non-vacating Owner or Guest from the Apartment and assist the detained Owner or Guest in finding comparable alternate accommodation during such late departure. If the Resort Manager determines, in its absolute discretion, to contract for a period greater than the Vacation Credit Use which the detained Owner or Guest was prevented from using in order to obtain adequate alternate accommodation, the entire cost of the alternate accommodation shall be for the account of the non-vacating Owner or Guest.

- (c) If an Owner or Guest renders an Apartment uninhabitable by an intentional or negligent act, such Owner or Guest shall be deemed a non-vacating Owner or Guest for such period as the Apartment remains uninhabitable and shall be subject to the consequences described in this regulation 9.2.

9.3 Restrictions on Use of any Facility

The Resort Manager may, for any reason, impose restrictions for any period on the use of any facility at the Resort, in which case no person shall enter upon or use such facility in contravention of those restrictions.

9.4 Non-availability of Apartment

If an Owner has a confirmed reservation for a Vacation Credit Use and there is no Apartment available at the Resort for which the reservation was made, then the Resort Manager shall arrange comparable alternate accommodation for such Owner at the Club's expense, in the same Resort if possible.

9.5 Renting of Apartments

- (a) Subject to these Guidelines and Regulations, an Owner may charge a fee for the use of a Reservation made with an Owner's Vacation Credits, on such terms as the Responsible Entity considers appropriate from time to time, but must not do so as part of an ongoing commercial enterprise.
- (b) The Responsible Entity is entitled to determine, at its discretion, whether or not an Owner is conducting an ongoing commercial enterprise and such Owner must immediately comply with any request from the Responsible Entity or its employees to provide information that may be required to assist with this determination.
- (c) The Responsible Entity and the Developer are entitled to use their Vacation Credits as part of their usual business operations.

10. USE OF APARTMENTS

10.1 Holiday Occupancy

- (a) No Apartment shall be held for other than accommodation purposes and occupancy and shall be subject to the occupancy limits set out in regulation 10.1(b). Neither the Responsible Entity nor the Developer shall be restricted in its activities pertaining to the sale of Vacation Credits.
- (b) An Owner shall not permit more than the following numbers of persons, including children of any age, to occupy an Apartment at any one time (including day visitors):

Studio or Hotel room:	- 2 persons
One bedroom:	- 4 persons
Two bedrooms:	- 6 persons
Three bedrooms:	- 8 persons
Four bedrooms:	- 8 persons
- (c) Apartments may vary in occupancy limits between Resorts and Owners shall be advised of the relevant occupancy limits at the time of making a reservation. Club occupancy limits will be strictly enforced.
- (d) Owners checking into a Resort with more persons in their party than the occupancy limit for the relevant Apartment shall be given the opportunity to reserve a larger Apartment, if available, subject to use of additional Vacation Credits, or to reduce the number of persons in their party or if necessary, to vacate.

- (e) The Responsible Entity may allow the use of any of the Apartments for sales tours when not reserved and occupied by an Owner or Guest.
- (f) Owners and Guests are the only persons permitted to occupy an Apartment. Such persons under the age of 18 years shall only occupy an Apartment under parental supervision.
- (g) In each apartment there is an inventory list of all items. The occupant should report any missing items, or damage noticed, in the assigned apartment to the Resort Manager as soon as possible after check-in. At the end of each occupancy, an inspection of the apartment, its furnishings and equipment shall be conducted.
- (h) The Owner is responsible for any damage or loss of any items that might occur during occupancy by an Owner or an Owner's Guest. Charges for any missing items, damage during occupancy, excessive cleaning requirement or charges for any unpaid services shall be billed to the Owner. Non-payment of such charges shall be cause for suspension of reservation and occupancy privileges until paid in full.
- (i) No person shall bring into, store or use any flammable chemical, liquid, gas or other material in an Apartment, other than materials intended for proper use in such Apartment.
- (j) No structural changes, reorganisation or removal of furniture, wall hangings, floor coverings, or redecorating of any type within the apartments or other areas of the Resort shall be permitted.
- (k) There shall be no use of power equipment, workshops, engaging in car or boat maintenance (other than emergency work).
- (l) Any activities, which will affect the plumbing, electrical systems or structural integrity of any improvement or which will alter any structure, shall be prohibited.

10.2 Insurance

Nothing shall be done in or upon any Apartment or at any resort property which will increase the cost of or cause the cancellation of any insurance maintained by the Club, the Resort Manager or the Resort covering liability, fire damage, theft and other risks customarily insured against in similar projects, without the express written consent of the Resort Manager.

10.3 Inspection

The Resort Manager may inspect the Apartments at all reasonable hours.

10.4 Right of Entry

The Resort Manager may, at reasonable times and upon reasonable notice enter any Apartment for the purposes of maintenance.

11. USE OF RECREATIONAL AND SPORTING FACILITIES

11.1 Swimming Pool Area

- (a) No person shall enter the swimming pool, children's pool or spa pool after physical exertion without first showering.
- (b) No person shall bring into the swimming pool area any glass or breakable item.
- (c) Children must be supervised by an adult at all times.

12. CONDUCT AND GENERAL USE OF THE RESORT

12.1 Conduct and General Use of the Resort

The Club may establish and post specific rules related to the orderly management of each Resort. All persons, whilst at the Resort, shall observe the following:

- (a) abide by the Constitution and the Guidelines and Regulations of the Club;
- (b) comply with any reasonable requests and directions of the Resort Manager;
- (c) not conduct themselves in any manner which shall be in violation of any law or ordinance, or may be a nuisance, disturbance, hazard, or an unreasonable interference with the use and peaceful enjoyment of the Resort by other Owners and Guests;
- (d) not use the Resort for any purpose which is or may be illegal or injurious to the reputation of the Resort or the Club;
- (e) not mark, paint, drive nails, screws or the like into, or otherwise damage or deface any part of the Resort;
- (f) not hang any washing or other article from any part of the Resort including patios and railings and do things so as to be visible from any other

Apartments or Common Area, except where provision is made in the Apartments, without the prior written consent of the Resort Manager;

- (g) not camp or erect any temporary structure at the Resort without the prior written consent of the Resort Manager;
- (h) not install or maintain any exterior lighting on any Apartment or the Common Area without the prior written consent of the Resort Manager;
- (i) barbecuing may be done only in designated areas.

12.2 The Disposal of Rubbish and General Cleanliness

All persons whilst at the Resort shall:

- (a) have regard for and keep clean, neat and tidy their Apartment and all other parts of the Resort;
- (b) not leave any garbage, rubbish, waste, disposable napkins, bottles and cans otherwise than in the receptacles provided.
- (c) notwithstanding regulation 8, be charged a minimum of AU\$25 for the disposal of rubbish and cleanliness of the apartment; where it is the opinion of the Resort Manager that the Apartment has been vacated and left with an unacceptable amount of rubbish and/or in an unacceptable condition.

12.3 Motor Vehicles

- (a) All persons whilst at the Resort shall not:
 - (i) drive or cause to be driven any motor vehicle, motor cycle, trailer or caravan faster than walking pace at the Resort, or cause any undue noise or fumes from it;
 - (ii) clean, wash or service or repair any motor vehicle, motor cycle, trailer, caravan, or boat at the Resort, without the express permission of the Resort Manager (except in the case of an emergency) and should such permission be given then in strict accordance with any directions that the Resort Manager may give;
 - (iii) keep, park, store or maintain any stripped down, wrecked or junk motor vehicle at the Resort;

- (iv) operate any off-road unlicensed motor vehicle at the Resort or the Common Area;

- (v) park any commercial motor vehicle bearing commercial signs or markings at the Resort unless such motor vehicle is used as the Owner's means of personal transportation and provided that the Resort Manager shall determine that such signs and markings are unobtrusive and inoffensive.

- (b) All motor vehicles used by or belonging to the Owners or Guests shall be parked only in marked parking areas, enclosed parking or garage areas appurtenant to the Resort and which are available for parking by Owners and Guests.

- (c) Any motor vehicle located at the Resort in violation of these Regulations or the Resort Regulations may be towed away and stored in compliance with the law, notwithstanding to whom such motor vehicle belongs. Charges for towing and storage shall be assessed against the Owner responsible for the presence of such motor vehicle.

12.4 Children

All persons whilst at the Resort shall ensure that any child for whom they are responsible is properly supervised at all times. Children shall be expected to play and behave in a manner that does not create any undue disturbance to the holiday enjoyment of other Owners or cause damage to property.

12.5 Animals

- (a) No person is permitted to bring or keep any animal, bird or reptile at the Resort, including in any type of vehicle, at a Resort with the exception of any certified assistance or service animal accredited in compliance with the relevant law or a dog that has been approved to stay at a Dog Friendly Apartment.

- (b) The below additional requirements are applicable to any stay at a Dog Friendly Apartment when Owners are accompanied by their dog as set out in this regulation. These additional requirements do not apply to any certified assistance or service animal accredited in compliance with the relevant law:

- (i) additional cleaning fees are payable directly to the Resort in the amount of AU/NZ\$90 for up to 3 nights and an additional AU/NZ\$30 per night thereafter;

- (ii) Dog Friendly Apartments must be vacated no later than 10.00am on the day of termination of their occupation;
- (iii) All dogs must comply with the specifications regarding size, breed and behaviour at the Resort as established by the Responsible Entity, the details of which will be available on the Club website and provided to the Owner at the time of reservation;
- (iv) Owners must clean all dog refuse in or surrounding the Resort and must ensure that the dog is leashed with a non-extender lead at all times whilst outside of the Apartment (extender leads are not acceptable);
- (v) dogs are not permitted to sit, sleep or otherwise be on any furniture in the Apartment or within the Resort at any time;
- (vi) dogs must not be left unattended at any time including on an Apartment balcony, patio or courtyard; and
- (vii) dogs must not be taken onto any communal facilities or areas including (but not limited to) pool, gym, games room, sauna, conference facilities, restaurant/ bar or reception areas.

12.6 Collection for Charities

No person whilst at the Resort shall:

- (a) collect from or solicit from any person any monies or other contributions for charitable or other purposes without the express written consent of the Resort Manager;
- (b) sell any tickets in or otherwise conduct any lottery or raffle without the express prior written consent of the Resort Manager.

12.7 Advertising

No person whilst at the Resort shall:

- (a) advertise or cause the advertising of any matter of any kind or display or exhibit any material whatsoever without the express prior written consent of the Resort Manager;
- (b) approach or solicit any member or guest for any professional or commercial purpose without the express prior consent of the Resort Manager.

Neither the Responsible Entity nor the Developer shall be in any way restricted by this regulation 12.7 in relation to the marketing and sale of Vacation Credits.

13. GUEST USE AND VISITORS

- (a) Owners and Guests may invite visitors to the Resort but such visitors may only be at the Resort whilst in the company of the inviting Owner or Guest and such visitors may not exceed the occupancy limit allowed for the apartment.
- (b) Owners and Guests shall advise the Resort Manager of intending visitors to assist the Resort Manager in maintaining security at the Resort.
- (c) Any use of Vacation Credits by a person other than an Owner, whether by rental or by gift, shall be considered usage by a Guest as stated in regulation 4.5.

14. LIABILITY FOR OWNERS' AND GUESTS' PROPERTY

14.1 Security

Apartments should be locked when unattended. Any suspicious or unusual activity should be reported immediately to the Resort Manager.

14.2 Liability

Owners and Guests shall occupy and use the Resort and the Resort Apartments at their own risk. They shall release and indemnify the Responsible Entity, the Resort Manager, and the Club from and against any action or demand due to any damage, loss, costs, injury or death caused by or as a result of the Owners' or Guests' act, use or occupation of the Resort and Resort Apartments, except to the extent that it was caused by the wilful or negligent act or omission of the Responsible Entity, the Resort Manager or the Club.

14.3 Lost Property

All property lost or found should be reported to and if found handed to the Resort Manager.

14.4 Storage of Property

Except in areas which may be designated for such purpose by the Resort Manager, neither Owners nor Guests may store personal property on the Resort other than within an Apartment during occupancy.

15. SUPPLY OF INFORMATION

The Club shall, upon application made to it in writing in respect of a Vacation Credit by an Owner who is the Owner of that Vacation Credit or by a person authorised in writing by such Owner and on payment of a fee as shall be determined from time to time by the Responsible Entity.

16. AFFILIATIONS AND REWARD PROGRAMMES

16.1 Additional benefits

From time to time the Responsible Entity may enter into certain resort affiliation arrangements or reward programmes through which Owners can use, exchange or trade in their Vacation Credits for accommodation rights and/or other non-monetary benefits or rewards. Owners will need to comply with the rules and guidelines governing such arrangements or programmes in particular relating to use, exchange or trade in or of their Vacation Credits.

16.2 Use

For the purpose of regulation 7 herein, the Vacation Credits are deemed to be used or cease to be unused when the Club receives a confirmation exchange or redemption in accordance with the relevant affiliation arrangement or reward programme for such Vacation Credits.

17. ADDITIONAL CLUB PROGRAMS

From time to time the Responsible Entity may offer programs which allow Owners to access Club Apartments at less than the usual allocated Vacation Credit value. This is made available by using Vacation Credits that are due to expire to offset a Club Apartment's allocated daily Vacation Credit value. Current programs available to Owners are listed below. The Responsible Entity reserves its right to withdraw these programs at any time, at its absolute discretion. If an Owner does not want to participate in any of these programs they can choose to opt out at any time by contacting the Owner Services team during normal business hours.

17.1 Grab It

(a) The Grab It program may be offered by the Responsible Entity from time to time and allows Owners access to packages for certain Club Apartments or Associate Resort Apartments for Vacation Credits or a cash payment (or combination of both).

- (b) Grab It bookings are designed to benefit Owners and their guests and cannot be sold, raffled, marketed, or auctioned.
- (c) Grab It offers are found at grabit.worldmarksp.com. Packages are subject to availability and may be withdrawn at any time without notice.
- (d) All packages offered under the Grab It program cannot be used in conjunction with any other offer.
- (e) Not all room types available will be suitable for people with mobility issues. Please refer to resort information found at clubwyndhamsp.com/resorts before completing a booking.
- (f) Payments for packages will be processed within 7 days after a Grab It booking is submitted. If an Owner has insufficient Vacation Credits to cover the booking, the Owner may purchase One-Time Credits from the Developer.
- (g) Grab It packages available under the program are subject to terms and conditions as set out on the Grab It website including but not limited to the following:
 - (i) A maximum of 3 Grab It bookings are permitted at any one time per Ownership.
 - (ii) Changes and cancellations of a Grab It booking is not permitted. No refund will be given once a booking has been confirmed.
 - (iii) If additional nights are required;
 - I. a new booking must be made and payment of any additional housekeeping cost must be paid; and
 - II. the Grab It terms and conditions will apply to the entire stay (i.e. no cancellations will be accepted), unless a separate Vacation Credit Reservation for the additional nights is made, in which case a housekeeping token or fee will apply as the Club Apartment or Associate Resort Apartment cannot be guaranteed for the entire stay.
- (h) If an Owner is found to be selling, raffling, marketing or auctioning Grab It bookings then:
 - (i) the Grab It booking will be cancelled with no refund;

- (ii) all existing Grab It bookings will be cancelled; and
- (iii) for a period of 6 months, no new Grab It bookings will be able to be made.

17.2 Exchange Plus Program

- (a) The Exchange Plus Program allows Club Owners who also own other qualified timeshare week(s) in Australia, Fiji or New Zealand the option to exchange these week(s) to book Club Apartments.
- (b) Access to the benefit or conditions of exchange is at the absolute discretion of the Responsible Entity and may be removed, added or modified at any time, without notice. The Responsible Entity also reserves the right to place limits on the number of qualified week(s) that it may accept from any Owner.
- (c) Exchange Plus Credits can only be used for Club Apartment, RCI Exchange, Interval International bookings and ICE Cruise exchanges.
- (d) Floating weeks cannot be accepted until a qualified unit, with a start and end date, has been assigned. Requests must be made by completing the Exchange Plus Application form and returning to the Exchange Department by mail to PO Box 7493, Gold Coast MC Qld, 9726 or by email at clubwyndham.exchange@wyn.com.
- (e) Acceptance of any timeshare weeks in the South Pacific (i.e. Australia, Fiji or New Zealand) is at the sole discretion of the Responsible Entity. Weeks at any other international locations cannot be accepted. Any Exchange Plus Understanding and Acknowledgement forms received for international resorts (or unspecified resorts) will not be processed. Applicants will be contacted via phone, email or mail and advised accordingly.
- (f) Third party exchange weeks or weeks previously deposited with an exchange company will not be accepted.
- (g) The Responsible Entity retains the right to bank exchange week(s) accepted into the Exchange Plus Program with an exchange company.

- (h) All applications are subject to approval by the Owner's timeshare club. Exchange Plus Credits will be awarded to the Owner's account after the week and bedroom size have been verified by the home resort, and they accept the exchange.
- (i) An exchange fee of AU\$85 is applicable for each week exchanged and is payable at the time an application is made to the Responsible Entity.
- (j) Owners must be in good standing with all Club annual levies paid up to date at the time of making an Exchange Plus Credit booking and at the time of check-in.
- (k) The arrival date of the qualified timeshare week(s) must be at least 90 days and not more than 1 year from when the Exchange Plus Application is received by the Exchange Department.
- (l) Exchange Plus Credits are valid for 1 calendar year only effective from the arrival date of the exchange week submitted. Any reservations made using Exchange Plus Credits must be made before the expiry date.
- (m) Exchange Plus Credits are issued in accordance to the table below:

Room Type	Season		
	Red	White	Blue
Studio	7,000	5,000	3,000
One Bedroom	9,000	6,000	4,000
Two Bedroom	10,000	7,000	5,000
Three Bedroom	12,000	9,000	7,000
Four Bedroom	15,000	12,000	10,000

Application Form

Club Wyndham South Pacific ARSN 092 334 015

Issuer: Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923 AFSL 225200 ("Wyndham")

This Application Form accompanies the PDS dated 30 September 2021. An application for Vacation Credits will only be accepted if made on this Application Form.

APPLICATION DATE _____ APPLICATION NUMBER: _____

First Applicant Mr / Mrs / Ms

First Name Last Name Date of Birth

Address

State Post Code Country

() ()

Telephone

Mobile

Email

Contact Name (if company or more than two joint purchasers)

Second Applicant Mr / Mrs / Ms

First Name Last Name Date of Birth

Address

State Post Code Country

() ()

Telephone

Mobile

Email

Contact Name (if company or more than two joint purchasers)

No. of Vacation Credits _____ Type of Ownership: Premier/Standard

Price of Vacation Credits \$ _____

Establishment Fee \$ _____

GST \$ _____

Less discounts \$ _____

Less deposit paid \$ _____

Balance payable
(cash/finance) \$ _____

I/We (the Applicant) hereby:

1. Acknowledge I/ we have received and read this Form, the Cooling-Off Statement, Subject to Finance Form and the PDS.
2. Make application to purchase the number of Vacation Credits specified in this Application and agree to pay the price specified.
3. Agree to be bound by the provisions of the Club Constitution as amended from time to time including the obligation to pay Annual Levies when they become due during the term of my/our ownership.
4. Acknowledge that Wyndham has the right to accept or reject this application.
5. Consent to receive any annual statement or ongoing disclosure via the Club website but can notify Wyndham in writing that I/we require a hard copy.
6. Consent to being contacted by Wyndham, the Developer or affiliated company or agent via telephone, email or by the member log-in area on the Club website for disclosure, promotional, informational, marketing and administrative purposes for an indefinite period unless such consent is withdrawn by me/ us (see section 10.9).

Signature: _____ Date: _____

Signature: _____ Date: _____

Is this purchase subject to finance? Yes / No

You have the right to withdraw this application and receive a refund of your deposit money if this application is subject to finance and you notify Wyndham that you have:

- (i) failed to obtain finance;
- (ii) decided not to proceed with the application for finance;
- (iii) rejected an offer of finance; or
- (iv) by completing the Timeshare cancellation: "Subject to Finance" Form.

TRANSACTION CONFIRMATION

Wyndham (as Responsible Entity and Issuer) confirms that you have agreed to purchase the number of Vacation Credits for the price and any charges (including any government charges such as GST) specified in this Application Form.

Signed for and on behalf of the Responsible Entity and Issuer: _____ Transaction Date: _____

Guide to completing the Application Form

- a. The Application Form must be signed by each individual or where the Applicant is a Company, in accordance with the Corporations Act.
- b. Where there is more than one Applicant, the Ownership will be registered as a joint tenancy.
- c. Cooling-Off - you have the right to change your mind and withdraw this Application, by written notice to Wyndham, within 7 calendar days from the Acknowledgement Date. The Acknowledgement Date is the date that you sign this Application Form and the Cooling-Off Statement. Details on how you exercise your Cooling-Off rights is set out in Section 5.4 of the PDS.
- d. If you are completing an electronic Application Form, please note:
 - Wyndham has issued a PDS which sets out full details of the Club and Club Ownership;
 - It is advisable to read the PDS before you apply for Vacation Credits;
 - Any person who has given you access to this Application Form must at the same time and by the same means give you the PDS and any SPDS;
 - Wyndham will provide you with paper copies of the PDS, any SPDS and the Application Form, on request by you without charge.



