

CLUB WYNDHAM

SOUTH PACIFIC



SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

01 JANUARY 2023

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 57 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 After the cooling-off period has ended, and you have not withdrawn your application under any 'subject to finance' rights, **it may be difficult to get out of this timeshare** and there is **no guarantee** that you will be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.

ABOUT THIS SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

This is a Supplementary Product Disclosure Statement (SPDS) issued by Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923 for Club Wyndham South Pacific ARSN 092 334 015. This SPDS supplements the Product Disclosure Statement (PDS) prepared 30 September 2022 (offer) and must be read in conjunction with the PDS and any other SPDS when an offer is made within Australia.

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

A. FEES AND OTHER COSTS

The below information is effective from the date of this SPDS:

Table 1 in Section 7.1 on page 33 of the PDS is replaced with the following 19 October 2022:

Table 1: Purchase Price and Upfront Fees and Costs Summary

OWNERSHIP OPTION	PURCHASE PRICE (INCL. FEES)			ADDITIONAL AMOUNTS UNDER FINANCING ARRANGEMENT ²	
	Vacation Credits	Price per Vacation Credit	Total cost of Vacation Credits (incl fees) ¹	Upfront finance costs	Total cost of Vacation Credits (incl. upfront finance costs)
Premier	Minimum 6,000 No maximum	\$3.10	\$18,759	Nil	\$18,759
Standard	Minimum 12,000 No maximum	\$3.10	\$37,359	Nil	\$37,359

1. This includes an establishment fee of \$159 and is calculated on the minimum number of Vacation Credits for type of Ownership. The proceeds from the purchase price will be paid to the Developer. For further information, refer to the Additional Explanation of Fees and Costs at page 37. If you are an existing Owner the purchase price per additional Vacation Credit is the price per Vacation Credit as set out in Table 1 but may be subject to a discount offered by the Developer from to time and deducted from the Developer's entitlement to any proceeds of sale of Vacation Credits.

2. There is no upfront finance cost payable under financing arrangement if you choose to enter into a financing arrangement facilitated by Wyndham. For further information, refer to the Additional Explanation of Fees and Costs at page 37.

Table 2 in Section 7.3 on page 34 of the PDS is replaced with the following:

Table 2: Fees and Costs Summary - Premier Ownership of 6,000 Vacation Credits

TYPE OF FEE OR COST ¹	AMOUNT	HOW AND WHEN PAID
Ongoing annual fees and costs (excluding special levies ²) to cover the budgeted costs of maintaining the property of the Club and other services are calculated for the	\$753.01	Payable annually, either in full in January or by way of fortnightly or monthly payments. See section 7.4 for more details on Annual Levies
Ongoing membership fee Fees payable for being an Owner	Nil	Not applicable
FINANCING RELATED FEES AND COSTS		
Annual repayments for financing arrangements Based on borrowing the maximum portion of the total purchase price available at the maximum interest rate for the maximum loan term in relation to that interest rate.	\$3,026.43	Payable by the Owner either by way of fortnightly or monthly direct debit payments as arranged with the lender, Finance by Wyndham Pty Ltd
Ongoing financing costs The financing costs you have to pay on an ongoing basis in addition to your repayments	Nil	Not applicable
OWNER ACTIVITY RELATED FEES AND COSTS³		
Accommodation usage fees⁴ Fees payable to use Club Apartments	Nil	Not applicable
Forfeiture fee⁵ Fees payable if the Responsible Entity forfeits your timeshare	Nil	Not applicable. In the event of forfeiture, sale costs and administration costs are deducted from the proceeds of sale. See section 10.3 for more information on forfeiture.
Transfer fee Fees payable to transfer your Ownership	\$0 - \$300 depending on transfer type	Payable to the Club at the time of requesting a transfer of Ownership. See section 7.7 E for more information on transfer fees.

1. It is important to understand that a failure to pay an amount owing (such as Annual Levies or financing costs) may result in you losing your Ownership, by forfeiting your interest in the Club. You may not receive anything for the forfeited interest if this happens.

2. Special levies may also be payable in certain circumstances. For further information, refer to the Additional Explanation of Fees and Costs at page 37.

3. One-off fees and costs may also be payable in certain circumstances—for example, if your Ownership is forfeited or transferred. You may also be required to pay the following fees depending on the location of the Club Resort, the way you use your Vacation Credits and how you pay your Annual Levies: late payment fees for late or non-payment of Annual Levies; dishonour fees; housekeeping fees; local authority or government taxes; statement of account fees; and credit card transaction fees. For further information on these fees, refer to the Additional Explanation of Fees and Costs at page 37.

4. For further information, refer to the Additional Explanation of Fees and Costs at page 37.

5. Refer to section 10.3 of the Product Disclosure Statement for details of the circumstances where the Responsible Entity can forfeit an Ownership.

Table 3 in section 7.4 on page 35 of the PDS is replaced with the following effective from 1 January 2023:

Table 3: Annual levies

OWNERSHIP OPTION	AMOUNT		HOW AND WHEN PAID
Premier or Standard	6,000 – 7,500	\$753.01	<p>Annual Levies are your share of the total amount of levies budgeted to be raised based on the number of Vacation Credits you hold. For the first year of Ownership, you will be required to pay a pro-rata proportion of the Annual Levies which relates to the remaining period of the calendar year in which you purchased your Vacation Credits (or additional Vacation Credits). This pro-rata payment can be made fortnightly or monthly.</p> <p>For the calendar year from 1 January 2023, Annual Levies are calculated on the following formula:</p> <p>\$753.01 for the first 6,000 – 7,999 Vacation Credits, plus $(\\$753.01 \times 23.07\%)$, for each increment of 2,500 Vacation Credits or portion thereof owned.</p> <p>Your Annual Levy statement will be made available on your online Owner account on or by 1 December each year, for the following year.</p> <p>See section 7.7 for further details on Annual Levies.</p>
	7,501 – 10,000	\$926.72	
	10,001 – 12,500	\$1,100.43	
	12,501 – 15,000	\$1,274.14	
	15,001 – 17,500	\$1,447.85	
	17,501 – 20,000	\$1,621.56	

Table 4 in section 7.5 on page 36 of the PDS is replaced with the following:

Table 4: Example of Annual Fees and Costs

TYPE OF FEE OR COST ¹	AMOUNT	EXPLANATION OF FEES AND COSTS
COST OF MEMBERSHIP —BEFORE FINANCE		
Annual Levies	\$753.01	Your portion of the annual operating and maintenance costs of the Club based on the annual budget set by the Responsible Entity.
Ongoing Ownership fee	Nil	Not applicable
Special levies	Nil	Levied if necessary for capital improvements or major expenses not covered in Annual Levies. No special levies have been charged during the life of the Club to date. See section 7.7 for more information.
Accommodation usage fees	Nil	Assumes Ownership is fully utilised and bookings are made in high season.
Other fees and costs	Nil	Not applicable.
Total of the above costs of Premier Owner with 6,000 Vacation Credits	\$753.01	If you held this Ownership option, you would be charged fees and costs of \$753.01 for a 1-year period. This amount does not include finance costs.
OWNERSHIP OPTION – PREMIER OWNER WITH 6,000 VACATION CREDITS FINANCE COSTS		
Annual repayments for financing arrangements ²	\$3,026.43	Loan principal repayments and interest payments payable monthly by direct debit in the first 12 months of the finance contract.
Ongoing financing costs	Nil	Not applicable.
Total of the above costs of Premier Owner with 6,000 Vacation Credit including finance costs.	\$3,779.44	If you held this Ownership option, you would be charged fees and costs of \$3,779.44 for a 1-year period including finance costs

1. Additional fees may apply

2. The interest rate in the example is based on borrowing the maximum portion of the total purchase price available at the maximum interest rate available under a financing arrangement and the maximum loan term in relation to that interest rate. It assumes the amount borrowed is the maximum portion of the purchase price able to be financed. The interest rate is 13.25% p.a., loan term is 10 years and amount borrowed is \$16,725.55. The annual repayments during the loan include interest and the amount contributed towards the purchase price.

Table 5 in section 7.6 on page 37 of the PDS is replaced with the following:

Table 5: Cost of product for 1 year

OWNERSHIP OPTION	COST WITHOUT FINANCE	COST WITH FINANCE
<i>Premier Owner with 6,000 Vacation Credits</i>	\$753.01	\$3,779.44
<i>Standard Owner with 12,000 Vacation Credits</i>	\$1,100.43	NA ¹

1. Finance is not facilitated by the Responsible Entity for this Ownership option. If you obtain your own financing, it will be subject to fees and costs that is not disclosed in this table.

Late or Non-Payment of Annual Levies

The table in section 7.7B on page 38 of the PDS is replaced with the following:

FEE TYPE	QUARTERLY ACCOUNTS	MONTHLY ACCOUNTS
Late fee for each reminder notice sent to you	AU/NZ\$15 Payable for each quarter in which the full amount due is late or not made	AU/NZ\$10 Payable for each month in which the full amount due is late or not made
Interest on outstanding levies	15% per annum accrued daily on the amount which is overdue by 60 days or more (e.g. for outstanding levies of \$753.01, you may be charged \$0.2948 interest for each day they remain outstanding)	
Return cheque charge for each dishonoured, returned or rejected payment	AU/NZ\$25	

Housekeeping Fees

The table in section 7.7C on page 39 of the PDS is replaced with the following:

APARTMENT TYPE	STANDARD*	DELUXE*	GRAND*	PRESIDENTIAL*
Studio or Hotel room	AU\$100.00	AU\$109.00	AU\$122.00	AU\$135.00
1-Bedroom	AU\$114.00	AU\$122.00	AU\$135.00	AU\$146.00
2-Bedroom	AU\$127.00	AU\$135.00	AU\$146.00	AU\$156.00
3-Bedroom	AU\$140.00	AU\$146.00	AU\$156.00	AU\$206.00
4-Bedroom	N/A	AU\$156.00	AU\$206.00	AU\$228.00

*This fee is expressed in AU\$ (inc. GST).

Section 10.10 on page 51 of the PDS is replaced with the following:

10.10 Available Vacation Credits

As at September 30 2022:

- There are 56,589 Owners in the Club who hold a total of 1,103,528,329 Vacation Credits