

Your completed enrolment application (“Application”), when accepted by RCI Asia-Pacific Singapore, LLC, or Resort Condominiums International Pacific (“RCI”) will form a legally binding agreement on these terms and conditions, and you will become an RCI Member. RCI Members are entitled to participate in the RCI Exchange Program on the following terms and conditions:

1. The obligations of RCI under this agreement may be performed by RCI, its authorized representative or its designated license.
2. Your Application is submitted generally to RCI by a developer or seller or an Owners Association at an Affiliated Resort which has entered into a Resort Affiliation Agreement or an Owners Association Agreement respectively with RCI. Your membership of the RCI Exchange Program will commence upon receipt and acceptance by RCI of your completed Application, further relevant ownership information if requested by RCI, the initiation fee and the current annual RCI subscription fee specified overleaf. RCI will waive the initiation fee if the Application together with all relevant ownership information requested by RCI and the annual subscription fee are submitted to RCI by the Affiliated Resort at the time of purchase of your Holiday Time.
3. Your RCI membership must be renewed each year by the payment of the current subscription fee in order to participate in the RCI Pacific Program. You will cease to be an RCI Member if your membership is not renewed within 90 days of the relevant due date. To reinstate your membership, payment of the current RCI initiation fee and subscription fee to RCI will be required.
4. RCI Members are kept informed of the terms and conditions of membership and operation of the RCI Exchange Program and the names of the Affiliated Resorts participating in that program as explained in clause 21.
5. The participation of an RCI Member in the RCI Exchange Program is based on:
  - (a) these terms and conditions; and
  - (b) the Resort Affiliation Agreement or the Owners Association Agreement between RCI and the relevant developer, seller or Owners Association at the Affiliated Resort at which you have purchased or deposited Holiday Time to the extent that if the Affiliated Resort or Owners Association fails to perform its obligations to RCI or if the relevant agreement is not renewed or is terminated by either RCI or the Affiliated Resort or the Owners Association, the right of an RCI Member who owns or has deposited Holiday Time at that resort may be terminated.
6. If an Affiliated Resort fails to maintain the qualitative, financial and management requirements of RCI which are necessary for the inclusion of resorts in the RCI Exchange Program, RCI may suspend or terminate the right of existing RCI Members who own or have deposited Holiday Time at that resort to continue to participate in the RCI Exchange Program.
7. Your RCI membership may be suspended or terminated by RCI, without further obligation, if you fail to comply with these terms and conditions of the RCI Exchange Program. Without limiting the foregoing, if you fail to remit any fees owed by you to a Host Resort, to RCI or to any entity related to RCI which performs any obligations of RCI, RCI may suspend or terminate your membership without any further obligation by RCI. In the event of suspension, all of your privileges as an RCI Member will be suspended until payment in full of all outstanding fees. In the event of termination, the initiation fee together with all outstanding fees must be paid in full.
8. Exchange options available to RCI Members and procedures and conditions regarding the use of each exchange option are set out in the RCI Pacific Directory of Resorts and various other RCI publications. Such options, procedures and conditions are subject to change without prior notice.
9. RCI’s ability to confirm an exchange request is dependent upon the availability of Holiday Time in the RCI Deposit Pool. RCI does not guarantee that it can fulfil an RCI Member’s specific resort locations and/or vacation dates. If resort locations and/or vacation dates requested by an RCI Member are not available in the RCI Deposit Pool, RCI will offer alternative resort locations and/or vacation dates.
10. By depositing Holiday Time in the RCI Deposit Pool, an RCI Member represents and warrants to RCI that:
  - (a) the unit in which the RCI Member owns or has deposited Holiday Time is in good and useable condition;

- (b) the RCI Member has or will have the legal right to use and/or assign that Holiday Time together with all associated resort amenities to which the RCI Member has access; and
- (c) all maintenance fees, assessments, taxes and other similar charges applicable to that Holiday Time have been paid or will be paid when due or requested. If any fees or payments specified in paragraph 10(c) have not been paid, RCI may suspend that RCI Member’s exchange privileges and/or may cancel that member’s Exchange Confirmations.
11. By depositing Holiday Time in the RCI Deposit Pool, an RCI Member relinquishes all right to use that Holiday Time. Holiday Time deposited by an RCI Member may be used by RCI for exchanges, inspection visits, promotions and other purposes, at RCI’s sole discretion.
12. An exchange service fee (“Exchange Fee”) for each week of Holiday Time must be paid to RCI to process and confirm an exchange request. The Exchange Fee may vary from time to time.
13. Subscription fees may be refunded on a pro-rata basis. The relevant period to which a refund will apply will commence upon the date of notification of refund by RCI to the relevant RCI Member.
14. Exchange Confirmations must not be used for any commercial purpose, including rental or sales. An Exchange Confirmation may be used only by the RCI Member who receives the Exchange Confirmation from RCI, unless the Exchange Confirmation is given by the RCI Member to a family member or a friend as a gift. In such case, an RCI guest certificate must be purchased by the relevant RCI Member. These guest certificates may not be used for any commercial purpose, including rental or sale. Persons younger than 21 years of age are not entitled to receive a guest certificate. The use of a guest certificate is subject to any additional conditions which may be imposed by the Host Resort. RCI reserves its right to revoke a guest certificate in the event of a breach of any of these terms or conditions and RCI reserves the right to terminate the membership of the RCI Member who obtained the guest certificate.
15. An exchange confirmation may be cancelled only if an RCI Member notifies RCI in writing or by telephone. The Exchange Fee is not refunded when an Exchange Confirmation is cancelled.
16. The RCI Member understands and agrees that:
  - (a) Membership is solely limited to the exchange of Holiday Time and no monetary profits, rents or other financial consideration or return or the right to them will result from RCI membership.
  - (b) This agreement is a separate and distinct contract from the RCI Member’s purchase agreement with the developer or seller of Holiday Time at Affiliated Resorts or timeshare interests at other resorts.
  - (c) RCI does not offer any interests in real estate, and there is no joint venture or ownership relationship between RCI and any Affiliated Resort or other resort locations.
  - (d) The RCI Exchange Program is designed for intermittent use and should not be the sole reason for the purchase of Holiday Time.
  - (e) RCI Member status must be current to enable the RCI Member to participate in the RCI Exchange Program.
  - (f) If Holiday Time is owned by a corporation, partnership or trustee, the name of the RCI Member will be a named corporate officer, partner or trustee.
  - (g) The maximum number of persons who may hold a single RCI Member membership is two (2) and those persons must own or otherwise be entitled to the Holiday Time as joint tenants and must reside at the same address.
  - (h) Host Resort accommodations may differ in unit size, design, furnishings or amenities from the accommodation at the RCI Member’s Home Resort.
  - (i) Fees, if any, incurred by an RCI Member for the use of amenities at a Host Resort through any Exchange Confirmation are determined and collected by that resort.
  - (j) An RCI Member is responsible for payment of any personal expenses incurred by him/her while occupying or travelling to or from a Host Resort unit provided through an Exchange Confirmation, as well as any damage, theft or loss caused by the RCI Member or his/her guests.
  - (k) If the Host Resort unit for which an Exchange Confirmation is provided becomes unavailable due to natural disaster, act of God, war or insurrection, or any other reason beyond RCI’s control, the RCI Member will have no claim against RCI. In particular, but without limiting this provision, to the extent permitted by law, no claim will arise in respect of any loss, damage, inconvenience, expenses or cost suffered or incurred by the RCI Member.

(l) RCI Members may request an exchange into the same Host Resort location no more than once every four (4) years.

(m) Some resorts do not allow exchanges from other resorts located in the same geographic area.

(n) You agree that, during the period of membership and for 12 months after expiry of membership, RCI and/or RCI Travel Pty Ltd may offer you various products and services relating to the RCI Exchange Program and/or to other offers relating to holidays, exchange and cash holidays (including by telephone). You may opt out of receiving marketing communications from RCI at any time by contacting us on [+61 7 5588 9999]. In the event that you opt out, you understand that you may continue to receive some information relating to RCI's and/or RCI Travel Pty Ltd's products and services (except by telephone). Personal information of RCI Members will be processed as explained at the time of the collection of this information and in accordance with the RCI Privacy Policy, which can be obtained at [www.rciap.com](http://www.rciap.com) or from RCI directly. Participation in the RCI Exchange Program indicates acceptance of the terms of the Privacy Policy.

(o) Telephone conversations between RCI Members and RCI representatives may be tape-recorded and/or monitored for training and quality control purposes. The RCI Member hereby consents to such recording and/or monitoring.

17. If an RCI Member sells his/her Holiday Time at an Affiliated Resort, the purchaser of the Holiday Time may apply to RCI to become an RCI Member. The purchaser must properly execute and deliver to RCI a membership transfer application and all ownership information requested by RCI and must pay to RCI the subscription fee and the initiation fee. Following receipt of the foregoing and acceptance by RCI, the purchaser will become an RCI Member. RCI will waive the initiation fee if the purchaser submits the executed membership transfer application, ownership information and subscription fee to RCI within 45 days of the date of purchase of the Holiday Time.

18. To the extent permitted by law, RCI's liability for loss or damage incurred by an RCI Member through use of the RCI Exchange Program is limited to the Exchange Fee paid by the RCI Member for the exchange in respect of which such loss or damage occurred. If any term, condition or warranty is implied by any Act or Ordinance or any Act or Ordinance prohibits the exclusion or modification of any condition, warranty or liability, such condition or warranty will be deemed to be included in this agreement except that the liability of RCI for any breach of such condition or warranty will be limited to the supply of the services in respect of which the loss or damage occurred or the cost of having those services supplied again, at RCI's option.

19. Related programs and services which do not form part of the RCI Exchange Program which are offered to RCI Members by RCI or by third parties with the permission of RCI are subject to separate terms and conditions and may be changed or eliminated without prior notice to RCI Members. To the extent permitted by law, RCI accepts no responsibility for the acts or omissions of any persons or third parties providing such programs or services directly to RCI Members.

20. All published and printed resort information included in the RCI Community Guide can be obtained from the resort in which you hold your Holiday Time and is accurate and complete to the best of RCI's knowledge. To the extent permitted by law, RCI accepts no responsibility for inaccurate or omitted resort information, and accepts no liability in respect of any RCI Member or third party relying upon such information.

21. These terms and conditions and the RCI Exchange Program may be changed from time to time by RCI. Changes may relate to fees, benefits, priorities and procedures for requesting and effecting exchanges. RCI Members are notified of any such changes in RCI publications. Current editions of RCI publications supersede prior publications with respect to the representations it makes concerning terms and conditions of RCI membership and the RCI Exchange Program. RCI is bound only by the representations it makes concerning terms and conditions of RCI Membership and/or the RCI Exchange Program, and is not responsible for additional, contrary or conflicting representations made by any other person.

22. This agreement is governed by the laws of Queensland, Australia. Any action at law or in equity by an RCI Member to challenge or enforce these terms and conditions or the RCI Exchange Program must be submitted exclusively to the jurisdiction of the courts of Queensland. Each RCI Member consents to the jurisdiction of those courts. In the event an action at law or in equity is initiated by the RCI Member and RCI prevails, the RCI Member shall pay all costs incurred by RCI in defending such action, including solicitor/client costs.

### 23. GOODS AND SERVICES TAX

The RCI Member must pay to RCI any amount which is payable by RCI on account of goods and services tax, value added tax or any other like tax as a consequence of any supply made to the RCI Member under this agreement.

### 24. DEFINITIONS

**Affiliated Resort** means a resort which has entered into a Resort Affiliation Agreement and/or an Owners Association Agreement with RCI and is entitled to provide the services under the RCI Exchange Program.

**Exchange Confirmation** means the written notice given by RCI to an RCI Member informing that RCI Member that an exchange has been confirmed and that accommodations at a Host Resort have been reserved for use by that RCI Member. "Holiday Time" means weeks purchased or weeks deposited by an RCI Member into the RCI Deposit Pool being holiday time in a timeshare interest, wholly-owned unit or a similar vacation ownership interest at an Affiliated Resort which that RCI Member is prepared to exchange for use of accommodations in another Affiliated Resort.

**Home Resort** means a resort at which an RCI Member owns Holiday Time or a resort at which an RCI Member has deposited Holiday Time.

**Host Resort** means a resort to which an RCI Member travels on an exchange vacation.

**Owners Association** means an owners association at a resort or other resort whose membership comprises persons who have purchased timeshare interests, wholly-owned units or similar vacation ownership interests.

**Owners Association Agreement** means an agreement between an owners association which manages a resort and RCI which governs the responsibilities of the owners association in respect of the RCI Exchange Program. "Personal Information" has the same meaning as that which is given to this term under the Privacy Act 1988 (Cth).

**RCI Exchange Program** means RCI's program of providing exchanges of Holiday Time.

**RCI Member** means a person who, or an entity which, owns or has purchased Holiday Time at an Affiliated Resort, has enrolled as a member of RCI and is entitled to participate in the RCI Exchange Program.

**RCI Deposit Pool** means the inventory of Holiday Time deposited by RCI Members at Affiliated Resorts from which RCI exchange requests are confirmed.

**Resort Affiliation Agreement** means an agreement between a resort and RCI which governs the responsibilities of the resort in respect of the RCI Exchange Program.

### 30. UPGRADES AND CHANGES TERMS AND CONDITIONS

A. At the time a RCI Member confirms a Reservation for the use of Vacation Time (an "Exchange"), if permissible in the RCI region to which the RCI Member will be traveling to, the RCI Member will be given the option to indicate whether such RCI Member would like to receive a unit upgrade in the same RCI Exchange program in the event that a qualifying unit becomes available. Unit upgrades are not guaranteed, and will be provided on a first come, first serve basis, based upon the initial confirmation date of the Exchange.

B. If available, RCI will provide a unit upgrade for the applicable Reservation no sooner than fourteen (14) days prior to the check-in date of the Reservation. RCI will notify RCI Members of an applicable unit upgrade via email or mail.

C. Unit upgrades are units that have at least one additional bedroom and at least the same size kitchen and number of bathrooms as the unit for the Confirmed Exchange.

D. The start date of the stay including the upgraded unit must be within two (2) days of the start date (either 2 days before or 2 days after) of the previously confirmed Exchange and the length of the stay must be the same number of nights as the previously confirmed Exchange, and the upgraded unit must be at the same resort as for the applicable Exchange.

E. RCI Members may also request to change a resort selected in a previously confirmed Exchange beginning fourteen (14) days prior, and up to three (3) days before, the start date of the previously confirmed Exchange. The requested substitute resort must be within the same geographic region as the resort subject to the previously confirmed Exchange and the unit at the requested substitute resort must be the same size or larger than the unit subject to the previously confirmed Exchange. In addition, the start date of the stay at the substitute resort must be within two (2) days of the start date (either 2 days before or 2 days after) of the previously confirmed Exchange and the length of the stay at the substitute resort must be the same number of nights as the previously confirmed Exchange.

F. In order for an RCI Member to receive a unit upgrade or resort change, the applicable RCI Membership and associated basic Points Membership or Weeks Membership must be current and paid in full at the time the unit upgrade or resort change is processed.

G. Unit upgrades and resort changes are only available for standard RCI Points Exchanges and RCI Weeks Exchanges, and do not apply to any other transactions, including but not limited to: Home Resort exchanges; Extra Vacations<sup>SM</sup> getaways; and Last Call<sup>SM</sup> vacations.

H. No additional Deposit Trading Power (for RCI Weeks® Members), Points (for RCI Points® Members) are required for an RCI Member to receive a unit upgrade or resort change.

I. Unit Upgrades and Changes are complimentary for RCI Platinum Members, who remain RCI Platinum Members through the start date. Standard RCI Members will be required to provide a valid credit card number at the time of the Upgrade and Change request. The Upgrade and Change fee will be charged at the time the Upgrade or Change occurs. If no Upgrade or Change becomes available, no fee will be charged. All Upgrades and Changes are final, non-refundable transactions.

J. RCI Members are responsible for any additional housekeeping or other resort-specific fees that may apply, based on increased unit size or different resort policies. ,

K. The RCI Member or their guest(s) shall be solely responsible for any costs incurred in changing travel arrangements in connection with a resort change.

L. RCI Members are limited to either one unit upgrade or one resort change per Confirmed Exchange.

M. Once either a unit upgrade or resort change has been confirmed, standard Exchange cancellation policies shall apply.