

PURCHASE AGREEMENT

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PURCHASE AGREEMENT

☐ New Sale

☐ Conversion

☐ Additional Purchase

BETWEEN

[must include identity and place of residence of Seller]

(the “Seller”)
AND

The person or persons whose details appear in Part A below

(“You”, “Your” or the “Applicant”)

Date of Conclusion of Agreement:

Place of Conclusion of Agreement:

1. This Purchase Agreement is made on the date shown above between You and the Seller. By entering into this Purchase Agreement, You agree to acquire the Points specified in Part C below and/or to deposit into the Scheme Your Use Rights in the accommodation referred to in Part D below.

2. It is subject to the following attached documents which You confirm You have received, prior to signing this Purchase Agreement:
 - Maintenance Fee Explanation;
 - Key Information
 - Terms and Conditions of Purchase & Membership;
 - Standard Withdrawal Form;
 - Member Declaration;
 - Scheme Rules;All of which are incorporated into and form part of this Purchase Agreement. For the avoidance of doubt, the Key Information is set out in this Purchase Agreement, as terms of this Purchase Agreement.

3. Upon completion of Your purchase You will become eligible for enrolment into the Scheme (as defined in the Scheme Rules). You acknowledge that Your membership of the Scheme only becomes effective once payment in respect of Your membership has been received and Your application for membership has been processed and accepted. Upon acceptance You will then be entitled to use the Points purchased by You, in accordance with the terms of this Purchase Agreement.

4. Words and expressions capitalised in this Purchase Agreement have specific meanings, which are set out and explained in detail in the attached Scheme Rules.

5. By signing this Agreement, You acknowledge that You have read and agree to be bound by the attached Terms and Conditions of Membership and Scheme Rules, including without limitation those sections dealing with additional products and services and the Reservation Company’s data policy. You understand that these are subject to change from time to time.

6. If a provision of this Purchase Agreement is held to be illegal, invalid or unenforceable under any enactment or rule of law in any jurisdiction, such provision shall, to that extent, be deemed not to form part of this Purchase Agreement and the legality, validity and enforceability of the remainder of the provisions of this Purchase Agreement shall not be affected and shall continue in full force and effect.

7. The Schedules form part of, and shall be incorporated into, this Purchase Agreement.

PART A	PURCHASER DETAILS & APPLICATION FOR MEMBERSHIP OF THE SCHEME		
Resort Name:		Resort ID:	
Title:	Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Dr ☐ Other.....		
Applicant Name (#1):		E-Mail (#1): (Required)	
Date of Birth:			
Title:	Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Dr ☐ Other.....		
Applicant Name (#2):		E-Mail (#2):	
Date of Birth:			
Address:		Sales Person’s Name:	
Postcode:		Publications Language Preference: ☐ English☐ Spanish☐ French ☐ German☐ Italian☐ Hungarian ☐ Finnish☐ Swedish	
Country:		Nationality:	
Home Phone:		Date:	
Business Phone:			
Mobile Phone:			
Passport Number:			

PART B	RCI MEMBERSHIP		
I am or have been an RCI Member:	☐ Yes	☐ No	RCI ID:
I am currently an RCI Points Member:	☐ Yes	☐ No	RCI Points ID
I am adding additional ownership interests to my existing RCI Points membership:	☐ Yes	☐ No	

PART C PURCHASE OF POINTS (THIS SECTION MUST BE COMPLETED)			
Points Purchased:		Purchase Price:	Currency:
			Amount: (Inclusive of VAT or equivalent where applicable)
Payment Date:		Duration (Years)	
Payment of the Purchase Price is to:		Cheques should be sent to:	
You agree to purchase the above Points and ensure that the Seller receives the Purchase Price by the Payment Date. Your purchase of the above Points is subject to the Reservations Company admitting You as a Member of the Scheme. You will be required to pay annual maintenance fees as a result of Your purchase of the above Points. An explanation of the relevant maintenance fee is set out in Schedule 1 hereof, and further detailed in the Standard Information Form annexed as Schedule 2.			

PART D (If Applicable)	DEPOSITED ACCOMMODATION (EXISTING VACATION OWNERSHIP(S) ENTERED INTO THE SCHEME)								
Resort Name:	Ownership:	Unit No.:	Week, Season or Interval:	Unit Type:	Maximum or Private Occupancy:	Duration of Ownership:	Points:	Initial Use Year Reservation:	
	Category (Fixed, Floating, Other)	Type: (annual, Odd, Even)		(H, S, 1, 2, 3)				(See Below)	
							Total		
Your deposited accommodation Subject to admission to Membership of the Scheme, You agree to deposit with and enter Use Rights to the above Deposited Accommodation into the Scheme for the duration set out above or of this Purchase Agreement (whichever is the lesser). These Use Rights will be held by the Administrator for use by the Reservations Company and the Scheme in the manner set out in the Scheme Documents. You confirm, for the benefit of the Administrator and the Reservations Company that You are entitled to (i) all rights of use, occupancy and enjoyment in respect of the Use Rights to the Deposited Accommodation described in this Part D; (ii) all rights, privileges and entitlements as the same relate to use and enjoyment of such Use Rights; and (iii) all rights of access required for occupancy, use and enjoyment of the Deposited Accommodation for the duration specified and, on the date of this Purchase Agreement, You will ensure Use Rights to the same are transferred to the Reservations Company. In return You will be allocated with the Points stated above. You continue to own Title to the Deposited Accommodation and are responsible for the continued payment of Maintenance Fees relating to it. However, on the Termination Date (see Part E below) the Use Rights (if any) of the Deposited Accommodation will be returned to you so long as your deposited accommodation has not been booked for exchange. YOUR INITIAL USE YEAR RESERVATION If You wish to choose a Home Week Reservation during your initial Use Year in respect of Deposited Accommodation, You MUST indicate this in the 'Initial Use Year Reservation' column in this Part D. The Initial Use Year allocation will commence on the first day of the month in which Your enrolment to Membership of the Scheme is accepted by the Reservations Company. Any Accommodation currently within the RCI Weeks Exchange Programme (the 'External Exchange Programme') relating to the above Deposited Accommodation will be represented by Points for use within the Scheme, provided that such Deposited Accommodation has not been exchanged against.									

PART E	TERM
Commencement Date:	This Purchase Agreement is valid from the date of its conclusion. Each Use Year commences on the first day of the month of enrolment.
Termination Date:	This Purchase Agreement (and Your Membership of the Scheme) shall continue from the above Commencement Date up until either: - the date Your Points expire (see the 'Duration' set out in Part C above); or - You decide to surrender or transfer the Points listed in Part C (and where required the Deposited Accommodation listed in Parts D) above, in accordance with the Scheme Documents; or - the Seller, Reservations Company or Administrator terminate your Points in accordance with the Scheme Documents; Whichever event occurs first.

PART F		ADDITIONAL OWNERS (Additional owners' names must appear on the ownership deed or certificate.)	
The maximum number of co-Members on each RCI Points membership is five (5) persons. The first two (2) Members will receive RCI Points materials and mailings, provided they live at the same address. All five (5) co-Members will be serviced on the account. The co-Members names are listed below			
ADDITIONAL OWNERS			
Printed Name (Primary Member)		Signature:	
Printed Name (Secondary Member)		Signature:	
Printed Name		Signature:	
Printed Name		Signature:	
Printed Name		Signature:	

PART G	DATA
RCI's Privacy Notice includes information about your individual rights. By checking the box below, you: ☐ Acknowledge that you have read and understood RCI's Privacy Notice accessible here* and consent to the collection, use, disclosure and international transfer of your Personal Information provided above in accordance with and for the purposes set out in the Privacy Notice. Please note that if you decline or withdraw the aforesaid consent, you will not be eligible to participate in RCI's Exchange Programme. By checking the following boxes, you consent to the following promotional communications: ☐ Yes, I consent to receiving communications from RCI Europe, so RCI Europe may send me promotional communications by email, postal mail, SMS and/or phone. ☐ Yes, I consent to receiving communications from RCI Europe's affiliated entities (affiliated entities / brands are separated into two sections in RCI's Privacy Notice and can be found here** and here*** so they may send me promotional communications by email, postal mail, SMS and/or phone). ☐ Yes, I would like RCI Europe to share my details with selected third parties (airlines, car rentals and other travel providers), so they may send me promotional communications by email, postal mail, SMS and/or phone. You may opt out at any time by using the unsubscribe function in the emails and/or SMS you receive from us or by contacting us at the relevant email address provided in RCI's Privacy Notice accessible via the hyperlink above. * (https://www.rci.com/content/dam/panorama/docs/eme_all/en_gb/rci_privacy_policy_en_GB.pdf) ** (www.wyndhamdestinations.com/us/en/our-brands) *** (www.panoramaco.com)	

PART H	SIGNATURE OF SELLER & PURCHASER(S)		
Your signature: (Applicant #1)		Seller's signature:	
Date of signature:		Date of signature:	
In the presence of: Name:		In the presence of: Name:	
Signature:		Signature:	
Your signature: (Applicant #2)			
Date of signature:			
In the presence of: Name:			
Signature:			
Where more than one of You signs this Purchase Agreement, then each of You are jointly and severally liable for all obligations and liabilities set out under this Purchase Agreement and the Scheme Documents.			

PART I	RIGHT TO CANCEL
YOU HAVE THE RIGHT TO CANCEL THIS PURCHASE AGREEMENT. PLEASE REFER TO PART 2 OF SCHEDULE 2 AND TO SCHEDULE 3 OF THIS AGREEMENT FOR FURTHER DETAILS OF YOUR CANCELLATION RIGHTS. IF YOU WISH TO CANCEL THIS AGREEMENT DURING THE RELEVANT WITHDRAWAL PERIOD, YOU MAY (BUT ARE NOT OBLIGED TO) USE THE SEPARATE STANDARD WITHDRAWAL FORM ATTACHED AS SCHEDULE 3 TO THIS AGREEMENT.	

SCHEDULE 1

MAINTENANCE FEE EXPLANATION

In connection with Your purchase of those Points referred to in Part C of the attached Purchase Agreement You will be required to pay Maintenance Fees to the Seller or Collection Agent.

MAINTENANCE FEE TABLE	PART C MAINTENANCE FEES
The Maintenance Fees You pay with respect to Points sold to You in Part C as at the date You sign the Purchase Agreement are:	per Point.
The Maintenance Fee per Point may subsequently increase or decrease. However, the above Maintenance Fee per Point applies up until:	(Enter Date)
The total Maintenance Fee payable by You is determined by the number of Points You have purchased pursuant to Part C multiplied by the above fee per Point. This means that the total Maintenance Fee payable by You initially will be:	Points x per Point. You will therefore pay a total of
This amount is payable with respect to the period ending:	
The initial Maintenance Fee will be issued by: upon completion of Your enrolment into the Scheme and must be paid within 30 calendar days of the invoiced date.	(Enter Company Name)
Subsequently, You will be charged ongoing Maintenance Fees each year. The amount will be notified to You beforehand and You will have 30 calendar days from the invoiced date by which to pay. The next payment period commences upon the following date:	

All Maintenance Fees are exclusive of VAT or equivalent sales tax unless specified otherwise. The above Maintenance Fee will not be payable by You (and any sums paid by You with respect to this amount will be refunded to You) in the event that you cancel the Purchase Agreement within the relevant withdrawal period.

Elements that are covered within and which may be charged as Maintenance Fees are set out further in the Scheme Rules. Future payment of Maintenance Fees shall be made to the Collection Agent unless notified otherwise in writing by the Collection Agent.

The Maintenance Fee per Point is set in advance each year by the Seller or other entity responsible for the maintenance and provision of services with respect to shared ownership Units entered into the Scheme in support of the Points sold to You. The total cost of maintenance and the provision of services relating to such Units and supporting corresponding Points, together with collection fees and a reasonable and prudent margin for error, is estimated in advance. This sum is then divided by the number of corresponding Points sold to calculate the Maintenance Fee per Point.

As the Maintenance Fees are estimated in advance, unforeseen circumstances may arise where the actual cost of maintenance and the provision of services is likely to or does exceed the estimated sum. Although these circumstances are infrequent, should this happen the Maintenance Fee per Point may be increased by a corresponding amount or an exceptional Maintenance Fee may be charged.

Remedies and sanctions for failure to pay Maintenance Fees are set out in the Scheme Rules. This includes the possibility of suspension, repossession and/or loss of Your Points and ability to operate within the Scheme.

SCHEDULE 2

STANDARD INFORMATION FORM FOR SHARED OWNERSHIP CONTRACTS pursuant to Schedule 1 of the Timeshare, Holiday Products, Resale and Exchange Contracts Regulations 2010

Part 1

Identity, place of residence and legal status of the trader(s) which will be party to the contract:

The trader which will be a party to the contract ("Purchase Agreement") is *[insert name of Points Affiliate or Marketer]*

which is a company incorporated in

number

Its registered office is at

Its place of residence (i.e. place of incorporation) is

(the "Seller").

Short description of the product (e.g. description of the immovable property):

The product is RCI Points, the purchase of which shall (subject to the various conditions referred to below) entitle the consumer to be enrolled as a member of the RCI Points Leisure Property Occupation Scheme ("the Scheme"). The Scheme is a multi destination holiday scheme providing its Members with access to accommodation in a wide range of resorts worldwide, as well as access to various other benefits and services. Upon admission to membership of the Scheme, the consumer shall be entitled to use the Points held by him/her to reserve occupancy rights in accommodation forming part of the Scheme, or to acquire other benefits made available as part of the Scheme. The Scheme is operated by RCI Europe, an unlimited company registered in England, company registration number 1148410 and having its registered office at The Business Exchange, Rockingham Road, Kettering, Northants NN16 8JX (the "Reservations Company").

Exact nature and content of the right(s):

In terms of the Purchase Agreement, the consumer will acquire a specified number of Points from the Seller in consideration for payment of the purchase price to the Seller. The Points sold by the Seller have previously been allocated by the Reservations Company to the Seller or (where the Seller is an authorised marketer of the party which has entered into an Affiliation Agreement with the Reservations Company ("Points Affiliate")) to the Points Affiliate, in consideration for the Points Affiliate introducing accommodation at certain resorts operated by them into the Scheme. This 'Introduced Accommodation' underpins the Points which are issued to the consumer for payment of the purchase price, and the title to this accommodation shall be held by an Administrator (currently First National Trustee Company (UK) Limited) on behalf of the Scheme and its Members. All rights to use this accommodation are held by the Reservations Company and shall be made available to Members under the Scheme. It should be noted that the Reservations Company is a separate entity from the Seller/Points Affiliate and does not control the actions of the Seller/Points Affiliate.

In addition, it is possible for the consumer to acquire Points in consideration for the deposit into the Scheme of Use Rights in accommodation held by the consumer at a resort which has been affiliated to the network operated by the Reservations Company (and its group companies) or which is otherwise accepted by the Reservations Company for inclusion within the Scheme. In such cases, although the consumer will remain the legal owner of the Use Rights deposited, all ongoing rights of occupancy and use in that accommodation must be deposited into the Scheme for the duration of the relevant Use Rights.

Subject to acceptance of his/her membership by the Reservations Company, payment of all applicable fees and charges and subject to the terms and conditions of purchase and membership ("Terms and Conditions") and the rules of the Scheme ("Scheme Rules"), the consumer shall be enrolled as a Member of the Scheme and a Points Certificate setting out the number of Points held by him/her shall be issued. Members will be allocated the specified number of Points in each Use Year (being each 12 month period beginning on the first day of the month in which the Member's enrolment into the Scheme is accepted) subject to continued compliance with the Scheme Rules and the other documents governing the Scheme.

Members of the Scheme are entitled to utilise the Points held by them to reserve occupancy rights at accommodation within the Scheme and to utilise other benefits, subject to availability and to the other restrictions and conditions referred to below.

All occupancy rights in accommodation (and the other benefits and products made available through the Scheme) are assigned a Points value by the Reservations Company. This valuation is based upon various factors, including the supply and demand for accommodation at the relevant resort, and the quality, location, unit, type, seasonality, historical occupancy percentages and facilities available. Refer to www.rci.com for details of the values. Members must hold the number of Points required to reserve the relevant Scheme accommodation.

The Reservations Company may re-value Points and/or the benefits available within the Scheme from time to time and/or may alter the basis of Points valuations applicable to the Scheme.

In accordance with the provisions of the Scheme Rules, the Reservations Company may (in its discretion) offer Members the opportunity to rent Points in respect of a particular Use Year. Bonus Points may also be made available to Members for use within the Scheme upon a short term basis, subject to the provisions of the Scheme Rules.

Members may also allow a friend or relative to have access to accommodation within the Scheme (or other Scheme benefits) by purchasing a Guest Certificate from the Reservations Company.

Exact period within which the right which is the subject of the contract may be exercised and, if necessary, its duration:

Membership (and the corresponding "Use Year") for each Member shall be a recurring period of twelve months.

The 'Pure' Points to be sold to the consumer (in return for payment of a cash price by the consumer) will have the duration of ownership set out in Part C of the Purchase Agreement. If applicable, the Points to be acquired by the consumer in consideration for the deposit into the Scheme of Use Rights by the consumer will have the duration set out in Part D of the Purchase Agreement. The Points allocated to the consumer will endure for such period or periods unless the Purchase Agreement (or the membership of the Scheme or entitlement to use the Points) terminates or is terminated earlier in accordance with the terms of the Purchase Agreement and/or the Scheme Rules and/or the Terms and Conditions.

The right to reserve and utilise Scheme benefits shall continue during the period of active membership subject to the Scheme Rules and the Terms and Conditions.

The Points held by each Member are allocated on an annual basis and may be used by Members to reserve Scheme benefits in respect of each Use Year. A Member may request a reservation at any time after the Reservations Company (or the Administrator on its behalf) has accepted the Member's Purchase Agreement and all fees and expenses are paid.

The Scheme operates a number of priority reservation periods, during which certain Members may be accorded a reservations priority window (subject to them having sufficient Points and being in good standing). If a Member wishes to reserve his/her own Use Rights or "home week" (i.e. the fixed week that he/she has deposited into the Scheme) ("Home Week"), this must be done from 13 months up to 12 months before the start date of the Use Rights. If the Home Week is reserved, the number of Points which relate to the Home Week are deducted from the Member's account. If the Home Week is not reserved within this timeframe, then the Member may use his/her Points, subject to the Scheme Rules and payment of a reservation fee, to reserve other Accommodation or other benefits within the Scheme. If a Member wishes to reserve a different week at the resort at which he/she purchased the Use Rights which have been deposited into the Scheme (or where the Member holds a floating week) ("Home Resort") then he/she must do so from 12 months up to 11 months before the start date of the Use Rights, and may reserve a week at the Home Resort group of resorts (where applicable) from 11 up to 10 months before the start date of the Use Rights.

Otherwise, Scheme accommodation becomes generally available for reservation by all Members on a first come first served basis (subject to availability) during the standard reservation period, which begins 303 days (approximately 10 months) and ends 2 days prior to the first day of availability of the relevant Scheme accommodation.

Other than during the priority reservation periods referred to above in respect of the Home Week and the Home Resort, Members may be entitled to reserve Accommodation for more or less than a full week.

The Reservations Company may vary the terms applicable to the use of Points.

The relevant priority and/or reservation periods applicable to reservations undertaken via the External Exchange Programme operated by the Reservations Company are set out in the rules applicable thereto.

A Member may borrow Points from the immediately following Use Year (for use in the current Use Year) as long as that Use Year is within the term of the Member's Purchase Agreement and the Member is not subject to a Default Event under the Scheme Rules.

A Member may choose to save Points which have been allocated to him/her in the current Use Year into the subsequent Use Year, for the purpose of reserving accommodation or other benefits or undertaking transactions in the subsequent Use Year. If a Member has not used all of their Points by the end of the Use Year, the Points eligible to be saved will be automatically saved into the following Use Year, and a fee may be automatically applicable. If not used in that following Use Year, the saved Points will expire. A Member may be able to extend the useful life of his/her Points for one further year by paying an extension fee, subject to availability.

Date on which the consumer may start to exercise the contractual right:

The consumer may start to exercise the contractual rights once the Reservations Company (or the Administrator on its behalf) has accepted the Purchase Agreement and all fees and expenses applicable thereto have been paid by or on behalf of the consumer.

If the contract concerns a specific property under construction, date when the accommodation and services/facilities will be completed/available:

Not applicable.

Price to be paid by the consumer for acquiring the right(s):

The price payable by the consumer for the 'Pure' Points to be sold by the Seller is set out in Part C of the Purchase Agreement.

The Points value attributed to the Use Rights deposited into the Scheme by the consumer (if applicable) is set out in Part D of the Purchase Agreement and has been calculated in accordance with the Points value attributed to the relevant accommodation by the Reservations Company. Points are attributed to a resort by the Reservations Company on the basis of a number of factors. These include the demand for the region where the resort is located, resort quality based on the comment card scores from other members, unit configuration (i.e. number of bedrooms, number of bathrooms, kitchen type, occupancy, privacy and square footage), and time of year (i.e. seasonality patterns).

Outline of additional obligatory costs imposed under the contract; type of costs and indication of amounts (e.g. annual fees, other recurrent fees, special levies, local taxes):

	Fees
Individual Membership Fees	£94
Transaction Fees	
Accommodation Reservations:	
Home Week Priority***	Free***
Home Resort Priority**	£78
Home Group Priority for 8 night or greater stay****	£328
Home Group Priority for 5-7 night stay****	£164
Home Group Priority for 4 nights or less****	£37 per night
Standard Reservations:	
For 8 night stay or greater stay*	£340
For 5-7 night stay*	£170
For 4 night stay or less*	£38 per night
Transferring Points (Temporarily)	£67
Borrowing Points	Free
Auto Saving Points at End of Use Year:	
If Reservation Made During Use Year	Free
If No Reservation Made During Use Year	£39

* Standard reservation transaction fees apply when reserving accommodation at RCI Affiliated Resorts.

** Free of charge for owners of Floating Time to book their own season and Unit type.

*** Fees apply to relevant reservation windows – if home week/resort is booked within the standard Reservation Period window the standard fees will apply.

**** Fees apply to consecutive nights in the same resort development.

Individual Membership and Enrolment Fees:

Each Member is required to pay an annual membership fee in the amount determined by the Reservations Company, as a contribution to the costs of running the Scheme. The level of such membership fee may be varied from time to time by the Reservation Company. Up to date fee information can be obtained from www.rci.com. The membership fee is payable whether or not a Member reserves Scheme accommodation or utilises any other Scheme benefits during the relevant Use Year. Non payment of membership fees may result in suspension of Points and/or cancellation of membership of the Scheme.

In some cases, the Seller may have undertaken to pay to the Reservations Company certain membership, enrolment, transfer, reload and/or other fees on behalf of the consumer (or to collect such fees from the consumer and to pay them to the Reservations Company on the consumer's behalf) and therefore the consumer's enrolment into the Scheme shall be subject to such fees being received by the Reservations Company (or the Administrator on its behalf).

Transaction Fees:-

Each time a Member requests a reservation (whether reserving Scheme accommodation, Partner Products or other benefits) or undertakes a transaction (such as borrowing, transferring, renting or saving Points, requesting a Guest Certificate, cancelling a reservation or making an external exchange request) a transaction fee will be payable to the Reservations Company to process and confirm the reservation or transaction. Such fees are set by the Reservations Company and may be varied from time to time. Such fees may also vary among Members and/or different categories of membership. Up to date information on fees may be obtained from www.rci.com. As a guide, however, the principal transaction fees can be found in the above fee table.

Transfer Fees:

Transfer fees are payable by the transferee. Interest and late payment charges (as notified by the Reservations Company from time to time) may be charged in the event that membership and/or transaction fees are not paid by or on behalf of the relevant Member within 30 days of the invoice date.

Maintenance Fees:-

Members are also responsible for paying maintenance fees, as follows:-

(1) maintenance fees are payable to the Member's Home Resort at which any accommodation deposited by a Member into the Scheme is located and in respect of which Points have been issued to the Member. Such maintenance fees are estimated and/or set by the Home Resort and the Member shall be obliged to continue to pay such fees in the manner required by the Member's Home Resort. As Members retain the ownership of the Use Rights in the deposited accommodation, they will also remain responsible for payment of all amounts associated with that accommodation including any assessments, taxes, common expenses, recreational fees, and mortgage or other fees.

(2) maintenance fees are also payable by a Member to the Seller (or its Collection Agent) in respect of Points acquired by the Member from the Seller (and in relation to which the Points Affiliate has introduced accommodation into the Scheme). Such fees are estimated and/or set by or on behalf of the resort at which the accommodation introduced into the Scheme (and which supports the Points purchased by the Member) is located. The total costs of maintenance and the provision of services to the relevant accommodation (together with collection fees and a margin for error) is estimated in advance each year by the Seller (or other party responsible for the maintenance and provision of services to the relevant accommodation). This sum is then divided by the number of corresponding Points sold, to calculate the maintenance fee per Point. As the maintenance fees are estimated in advance, in certain circumstances the actual costs of maintenance and the provision of services may exceed the estimated sum. Although this is infrequent, in the event that this happens the maintenance fee per Point may be increased to a corresponding amount or an exceptional maintenance fee may be charged. The basis upon which such maintenance fees are calculated may be varied by the Seller (or other person responsible for fixing the same) and no guarantee can be given regarding the rate of increase in annual maintenance fees. Such maintenance fees are determined by the relevant resort and are payable by the Member directly to the Seller or its Collection Agent.

Where Members are also a member of the other Points Network or the External Exchange Programme operated by the Reservations Company, maintenance fees may be payable by them in accordance with the applicable terms thereof.

The Reservations Company may cancel or suspend a reservation or transaction requested by a Member if a Member's payment of maintenance fees is outstanding, or if the Reservations Company is advised by the relevant resort that maintenance or other fees due to them remain unpaid. Non payment of maintenance fees can also result in a loss of occupancy rights and ultimately in suspension and/or cancellation of membership.

Other Charges:-

Special charges, user fees or government taxes may be charged at the resort at which the Member obtains a reservation and, if so, the Member will be required to pay such charges, fees or costs.

A summary of key services available to the consumer (e.g. electricity, water, maintenance, refuse collection) and an indication of the amount to be paid by the consumer for such services:

As set out above, membership of the Scheme entitles the Member to use their Points to reserve occupancy rights in Scheme accommodation or to reserve certain products or services offered by third parties, subject to availability and to the restrictions referred to below. The Reservations Company operates the Scheme and provides key services to Members such as dealing with reservation requests and processing other transactions requested by Members.

The services made available to Members at Scheme resorts will vary between individual resorts. Details are set out on www.rci.com and these services may be varied or withdrawn by the relevant resort from time to time. It should be noted that the state, quality and condition of resorts and the accommodation thereat is not subject to the Reservations Company or the Administrator's control but is under the control of the relevant Points Affiliate (or their agents).

As outlined above, in addition to the annual membership fee, transaction fees will be payable to make a reservation or to undertake certain other transactions. Maintenance fees are also payable.

Some resorts impose charges for the use of electricity, other utilities and other services. Although the Reservations Company endeavours to advise Members of the existence of any such charges prior to confirming a reservation, Members should make their own enquiries of the applicable Resort in this regard.

In addition, some jurisdictions have imposed a tax on occupants of resort accommodation.

A summary of facilities available to the consumer (e.g. swimming pool or sauna):

The facilities which are made available to Members at Scheme resorts will vary between individual resorts. Details are set out on www.rci.com and these services may be varied or withdrawn by the relevant resort from time to time. Information provided by the Reservations Company about Scheme resorts or other products or the services or facilities available thereat is based on the information obtained by the Reservations Company from the relevant resort or partner.

Are these facilities included in the costs indicated above?

This will vary depending upon the arrangements operated by the relevant Scheme resort.

If not, specify what is included and what has to be paid for:

Certain facilities at Scheme resorts may be made available on a "pay to use" basis. In addition, certain resorts may charge a refundable breakage or other deposit. As these charges are subject to change, Members wishing to holiday at a specific resort should refer to www.rci.com for further information, or enquire at the time of making a reservation as to what charges and payments will be applicable at the resort concerned.

Is it possible to join an exchange scheme?

Yes

If yes, specify the name of the exchange scheme:

By becoming a Member of the Scheme, the Consumer will automatically have access to the "RCI Weeks Exchange Programme" operated by the Reservations Company and its group companies ("External Exchange Programme"). Members may therefore reserve occupancy rights in accommodation forming part of the External Exchange Programme, by redeeming the number of Points required to reserve the relevant accommodation (as set out in the external exchange grids published by the Reservations Company from time to time, refer to www.rci.com for details). Points are deducted at the time that the relevant reservation is made.

If a Member cancels an external exchange, the Points used are not refunded to the Member (please refer to Section 19.1.1 in the Scheme Rules), but the Member may reserve alternative accommodation forming part of the External Exchange Programme. Any Member undertaking an external exchange will be required to comply with the standard terms and conditions of the External Exchange Programme, and any exchange will be undertaken subject to those terms. As mentioned above, the purchase of Points by the consumer shall (subject to the various conditions referred to herein) entitle the consumer to be enrolled as a Member of the Scheme and to access the accommodation and other benefits made available through the Scheme. Members of the Scheme shall also have access to the inventory of accommodation which forms part of the other Points Network operated by the Reservations Company.

Indication of costs for membership/exchange:

The cost of any exchange requests made by Members through the External Exchange Programme are not included in the annual membership fee for the Scheme, referred to above. Any reservation or exchange request (whether made through the Scheme or whether reserving accommodation which is within the External Exchange Programme or the other Points Network operated by the Reservations Company) will attract the standard reservation fees set out above.

Has the trader signed a code/codes of conduct and, if yes, where can it/they be found?

The trader has/has not signed a code of conduct. This can be found at

For information, RCI is a member of the Resort Development Organisation and it adheres to its Code of Ethics. The Code of Ethics is posted on the 'Members' section of www.rdo.org

Part 2

General information:

- The consumer has the right to withdraw from this contract without giving any reason within 14 days from the conclusion of the contract or receipt of the contract if that takes place later.
- During this withdrawal period, any advance payment by the consumer is prohibited. The prohibition concerns any consideration, including payment, provision of guarantees, reservation of money on accounts, explicit acknowledgement of debt etc. It includes not only payment to the trader, but also to third parties.
- The consumer shall not bear any costs or obligations other than those specified in the contract.
- In accordance with international private law, the contract may be governed by a law other than the law of the Member State in which the consumer is resident or is habitually domiciled and possible disputes may be referred to courts other than those of the Member State in which the consumer is resident or is habitually domiciled.

Signature of the consumer _____

Part 3

1. Additional information to which the consumer is entitled and where it can be obtained specifically (for instance, under which chapter of a general brochure) if not provided below:

Resort Directories are available on www.rci.com.

- conditions governing the exercise of the right which is the subject of the contract within the territory of the Member States(s) in which the property or properties concerned are situated and information on whether those conditions have been fulfilled or, if they have not, what conditions remain to be fulfilled,

In order to use the benefits available through the Scheme, the Member must be a current Member of the Scheme, with a valid Purchase Agreement having been completed by the Member and accepted by the Reservations Company. The Member must also continue to hold the minimum number of Points specified by the Reservations Company in order to participate in the Scheme. Exercise of the rights attaching to the Points is also subject to all applicable fees and charges having been paid up to date by the Member. In particular, the Member must have paid all maintenance fees charged in respect of the relevant Points and/or Use Rights and must not otherwise be in default under the Scheme Rules or the Terms and Conditions. Members are also required to comply with the rules governing the occupation of accommodation and use of facilities at individual resorts (including any rules specified in relation to the External Exchange Programme).

Where a Member has purchased Points from the Seller which are backed by accommodation introduced into the Scheme by the Seller (or the relevant Points Affiliate) that accommodation must continue to be acceptable to the Reservations Company for inclusion in the Scheme and the corresponding resort must remain as a Scheme resort.

Where a Member has deposited Use Rights into the Scheme and received Points in consideration therefor, the Use Rights must continue to be deposited in the Scheme, and the Member must remain in good standing.

As outlined above, all accommodation and benefits available within the Scheme have been assigned a Points Value by the Reservations Company. Members may only reserve accommodation if the number of Points held by them is equal to, or in excess of, the Points value assigned to the particular accommodation for the particular period of occupancy. Similarly, when booking other products or services through the Scheme, Members must hold sufficient Points to reserve the relevant product or service.

As set out above, the ability to book accommodation forming part of the Scheme (and forming part of the External Exchange Programme) is, subject to the various priority periods referred to above, allocated on a subject to availability, first come first served basis. The Reservations Company cannot guarantee that reservation requests will be satisfied and Members should ideally make their reservations as far in advance as possible in order to have the best chance of securing their desired accommodation (or other product or service) for the desired period. As set out above, a standard reservation period begins 303 days (approximately 10 months) and ends 2 days prior to the availability of the relevant Scheme accommodation. Blackout dates may apply at some Scheme resorts.

Other restrictions, limitations and priorities may be employed by the Reservations Company from time to time.

Points values are set out below to give a general indication of Points values by specific regions. This information should not be construed as a representation or guarantee to satisfy a future Points exchange request.

Region	Unit size	Week	Points
Spain Canaries	1 bed, 1 bathroom, 04/02, full kitchen	1-5	28,000
		6-7	32,500
		8-9	28,000
		10-16	32,500
		17-26	23,500
		27-28	44,500
		29-34	46,500
		35	42,000
		36	37,500
		37-38	32,500
		39-40	28,000
		41-42	32,500
		43-49	28,000
		50	19,000
		51-52	46,500
Region	Unit size	Week	Points

Portugal Algarve	Studio 04/02, partial kitchen	1-5	11,000
		6-7	14,500
		8-9	11,000
		10-11	14,500
		12-19	18,000
		20-21	21,500
		22-24	25,000
		25-26	28,500
		27-28	34,000
		29-34	36,000
		35	32,500
		36	28,500
		37-38	25,000
		39-40	21,500
		41-42	25,000
		43-45	14,500
		46-50	11,000
		51-52	21,500

Region	Unit size	Week	Points
England South	2 bed, 1 bathroom, 06/06, full kitchen	1-5	25,000
		6-9	33,500
		10-16	42,000
		17-19	50,500
		20	59,000
		21	67,500
		22-24	59,000
		25-26	67,500
		27-28	80,000
		29-34	84,000
		35	76,000
		36	67,500
		37-38	59,000
		39-40	50,500
		41-42	59,000
		43-45	42,000
		46-47	33,500
		48-50	25,000
		51-52	76,000

2. INFORMATION ON THE PROPERTIES

- where the contract concerns a specific immovable property, an accurate and detailed description of that property and its location; where the contract concerns a number of properties (multiresorts), an appropriate description of the properties and their location; where the contract concerns accommodation other than immovable property, an appropriate description of the accommodation and the facilities,

The Scheme provides its Members with access to a pool of properties at various resorts affiliated to the Scheme or otherwise accepted by the Reservations Company for inclusion within the Scheme. Members may also access the accommodation located at resorts forming part of the External Exchange Programme, or forming part of the other Points programme(s) operated by the Reservations Company.

As of 1 January 2026, the Reservations Company (either through itself or with its group companies or associated exchange programmes) has access to an exchange network of approximately 3,600 resorts in over 100 countries. A wide variety of different types of accommodation and locations is therefore available for reservation by Members. Information on the relevant resorts (and the accommodation available thereat) is available from the RCI Resort Directory, which can be viewed at www.rci.com.

The Reservations Company is entitled to withdraw accommodation from the Scheme and to procure the introduction of additional or alternative accommodation into the Scheme from time to time.

- the services (e.g. electricity, water, maintenance, refuse collection) to which the consumer has or will have access to and under what conditions,

The Reservations Company provides various key services to Members through the Scheme such as dealing with reservation requests and processing other transactions requested by Members.

The services which are made available to Members at Scheme resorts will vary between individual resorts. As set out above, details are available from the RCI Resorts directory or on www.rci.com and these services may be varied or withdrawn by the relevant resort from time to time.

The services available to the Consumer

- where applicable, the common facilities, such as swimming pool, sauna, etc., to which the consumer has or may have access and under what conditions. A summary of facilities available to the consumer (e.g. swimming pool or sauna):

As set out above, the facilities which are made available to Members at Scheme resorts will vary between individual resorts. Details are set out in the RCI Resorts directory or on www.rci.com and these facilities may be varied or withdrawn by the relevant resort from time to time.

3. ADDITIONAL REQUIREMENTS FOR ACCOMMODATION UNDER CONSTRUCTION (where applicable)

- the state of completion of the accommodation and of the services rendering the accommodation
- the state of completion of the accommodation and of the services rendering the accommodation fully operational (gas, electricity, water and telephone connections) and any facilities to which the consumer will have access,
- the deadline for completion of the accommodation and of the services rendering it fully operational (gas, electricity, water and telephone connections) and a reasonable estimate of the deadline for the completion of any facilities to which the consumer will have access,
- the number of the building permit and the name(s) and full address(es) of the competent authority or authorities,
- a guarantee regarding completion of the accommodation or a guarantee regarding reimbursement of any payment made if the accommodation is not completed and, where appropriate, the conditions governing the operation of such guarantees.

Not applicable.

4. INFORMATION ON THE COSTS

- an accurate and appropriate description of all costs associated with the shared ownership contract; how these costs will be allocated to the consumer and how and when such costs may be increased; the method for the calculation of the amount of charges relating to occupation of the property, the mandatory statutory charges (for example, taxes and fees) and the administrative overheads (for example, management, maintenance and repairs),

Please see Part 1 above, under the heading "Outline of additional obligatory costs imposed under the contract; type of costs and indication of amounts (e.g. annual fees, other recurrent fees, special levies, local taxes)"

- where applicable, information on whether there are any charges, mortgages, encumbrances or any other liens recorded against title to the accommodation.

Not applicable.

5. INFORMATION ON TERMINATION OF THE CONTRACT

- where appropriate, information on the arrangements for the termination of ancillary contracts and the consequences of such termination, -conditions for terminating the contract, the consequences of termination, and information on any liability of the consumer for any costs which might result from such termination.

During the withdrawal period (as detailed in Part 2 of this Schedule 2) the consumer may withdraw from the Purchase Agreement for any reason, without penalty. If the Purchase Agreement is terminated during the withdrawal period, any related credit agreement will automatically be terminated at no cost to the consumer. A credit agreement is "related" if it is an agreement under which credit which fully or partly covers any payment under the Purchase Agreement is granted to the consumer by the Seller or a third party on the basis of an arrangement between the third party and the Seller.

Following the expiry of the withdrawal period, Members shall be entitled to withdraw from the Scheme in various circumstances – such as where the term of the Member's Purchase Agreement has expired; where the Member has given the Reservations Company a minimum of 12 months written notice of their intention to withdraw from the Scheme; where the Member has validly transferred their Points; or where the relevant Use Rights deposited into the Scheme by the Member have been returned to the Member (provided always that the Member is not subject to a Default Event in terms of the Scheme Rules, that the Member remains in good standing under the Scheme, that the Member has no reservations or transactions pending for the period after they have withdrawn as Member and that the Member has returned their Points Certificate and completed a transfer form and such other documents as the Reservations Company may require).

Members are expected to adhere to all rules and regulations of the resorts into which they have made a reservation using their Points, as well as with the Scheme Rules and the Terms and Conditions (and the rules of the External Exchange Programme, where applicable). If a Member is subject to a Default Event in terms of the Scheme Rules (which includes failure to pay maintenance and other fees, and failure to comply with the other obligations imposed upon Members under the documents governing the Scheme) the Reservations Company may suspend the Member's use of the Scheme or their entitlement to use Points and if this default is not rectified by the Member within the period specified by the Reservations Company, the Reservations Company may terminate the Member's right to participate in the Scheme and/or their entitlement to use Points within the Scheme.

If the relevant Scheme resort does not fulfil its contractual obligations to the Reservations Company or if the resort affiliation agreement ends for any reason, the resort may lose its status as an Affiliated Resort/Scheme Resort and the Reservations Company may cancel any relevant Points issued to Members.

The Reservations Company reserves the right to suspend or cancel reservations or other transactions (or the right of a Member to make the same) and to restrict, suspend or terminate a Member's use of the Scheme in the event that payment of maintenance fees due by that Member is outstanding.

6. ADDITIONAL INFORMATION

- information on how maintenance and repairs of the property and its administration and management are arranged, including whether and how consumers may influence and participate in the decisions regarding these issues,

Maintenance and repairs of the accommodation forming part of the Scheme will be undertaken by the relevant Seller/Points Affiliate (or a management company or other organisation appointed to deal with such matters on their behalf) on the basis of the rules and documentation governing the particular resort. This will be reflected in the maintenance fees charged to Members, as set out above,

Management of the resorts forming part of the Scheme is therefore under the control and operation of the individual resorts and not the Reservations Company.

Members are generally unable to influence decision making in respect of these matters.

- information on whether or not it is possible to join a system for the resale of the contractual rights, information about the relevant system and an indication of costs related to resale through this system,

Certain Points Sellers may operate a resale system for Points in certain circumstances, which the consumer may wish to discuss further with the Seller, as necessary. The Reservations Company has not established a formal resale system - however, various opportunities do exist for Members to transfer their points, temporarily or permanently.

A Member may temporarily transfer Points to another Member for use in the receiving Member's Use Year, provided that both are current Members of the Scheme and that neither of them is subject to a Default Event under the Scheme Rules.

Points which have been allotted to a Member in consideration for that Member depositing their Use Rights into the Scheme may not be sold by the Member – rather, the Points should be surrendered by the Member, following which the Use Rights will be returned to the Member, who shall then be entitled to dispose of the Use Rights.

Otherwise, a Member may subject to the consent of the Reservations Company sell, bequeath or otherwise dispose of the Points purchased by the Member from the Seller (and supported by the introduction of accommodation into the Scheme by the Seller or Points Affiliate). Upon payment of the applicable fee and approval of the transferee's application for membership, the outgoing Member's membership will be cancelled, and the transferee will be admitted as a Member of the Scheme and issued with a Points Certificate. A Member shall be required to transfer all Points held by them (and not some only) unless otherwise agreed with the Reservations Company. Indication of the language(s) available for communication with the trader in relation to the contract, for instance in relation to management decisions, increase of costs and the handling of queries and complaints.

Contact centre: Members of the Scheme can be serviced in English, Spanish, French, Italian, Finnish, German, Portuguese, Hungarian, Romanian, Polish and Czech.

www.rci.com is available in English, French, German, Spanish, Italian, Finnish, Russian, Hungarian, Swedish and Dutch in respect of the RCI Points Scheme.

- where applicable, the possibility for out-of-court dispute resolution.

The Purchase Agreement between the trader and the consumer does not make provision for out of court dispute resolution.

For information, the Reservations Company is a full member of the Resort Development Organisation ("RDO") and, as such, it is subject to its Code of Ethics. The Code is accompanied by an Alternative Dispute Resolution Scheme ("ADR") which allows consumers to have a cost effective alternative form of redress.

The Reservations Company's consumer services department continues to resolve complaints but in the rare event of non-resolution, complaints may be referred to RDO and, if necessary, brought into the ADR procedure.

RDO may be contacted at RDO, 4th Floor, 3 More London Riverside, London, SE1 2AQ phone number +44(0) 1624 653153

Email : info@rdo.org(or see www.rdo.org).

Acknowledgement of receipt of information

Signature of the consumer: _____

Schedule 3

Separate Standard Withdrawal Form to facilitate the Right of Withdrawal from the Exchange Contract

Right of Withdrawal

The consumer has the right to withdraw from this contract within 14 days without giving any reason.

The right of withdrawal starts from.....(to be filled in by the trader before providing the form to the consumer).

When the consumer has not received this form, the withdrawal period starts when the consumer has received this form, but expires in any case after one year and 14 days.

Where the consumer has not received all the required information, the withdrawal period starts when the consumer has received that information, but expires in any case after three months and 14 days.

To exercise the right of withdrawal, the consumer shall notify the trader using the name and address indicated below by using a durable medium (e.g. written letter sent by post, e-mail). The consumer may use this form, but it is not obligatory.

Where the consumer exercises the right of withdrawal, the consumer shall not be liable for any costs.

In addition to the right of withdrawal, national contract law rules may provide for consumer rights, e.g. to terminate the contract in case of omission of information..

Ban on Advance Payment

During the withdrawal period any advance payment by the consumer is prohibited. The prohibition concerns any consideration, including payment, provision of guarantees, reservation of money on accounts, explicitly acknowledgement of debt, etc.

It includes not only payment to the trader, but also to third parties.



Notice of Withdrawal

- To (Name and address of the trader) (*):
- I/We (**) hereby give notice that I/We (**) withdraw from the contract,
- Date of conclusion of contract (*):
- Name(s) of consumer(s) (***):
- Address(es) of consumer(s) (***):
- Signature(s) of consumer(s) (only if this form is notified on paper) (***):
- Date (***):

Resort Name: _____

Developer Name: _____

Date of Sale: _____

(*) To be filled in by the trader before providing the form to the consumer.

(**) Delete as appropriate.

(***) To be filled in by the consumer(s) where this form is used to withdraw from the contract.

Acknowledgement of receipt of information:

Signature of the consumer: _____

Schedule 4

MEMBER'S DECLARATIONS

I UNDERSTAND:

1. That I have entered into an agreement to purchase the Points stipulated in Part C of the Purchase Agreement, and at the same time have applied for Membership of the Scheme.
2. If, as part of this transaction, I am converting to RCI Points by entering Use Rights to shared ownership weeks owned by me to the Scheme, that I retain ownership of the week(s) and remain responsible for the payment of the applicable resort Maintenance Fees in the normal manner.
3. That my Points may be redeemed each Use Year for occupation of accommodation at RCI Points resorts or for use through the '*RCI Weeks Exchange Programme*'.
4. That I have an uninterrupted right of Membership of the Scheme provided that all Membership Fees, Maintenance Fees and other charges are paid up to date and that I must comply with the Scheme Rules and other applicable documents.
5. By entering my week(s) of Accommodation into the Scheme, I will no longer have exclusive use of such week(s) of Accommodation and I may only request use of such week(s) of Accommodation by reserving through the RCI Points Scheme in accordance with the provisions of the Scheme Rules.
6. Where any week(s) of Accommodation I have entered into the Scheme today have been deposited in the RCI SPACEBANK®, Points relating to such week(s) will only be allocated to me for use provided that no exchange has been confirmed against such Deposited Accommodation.
7. Maintenance Fees (applicable to any Points purchased by me pursuant to Part C of the Purchase Agreement) must be paid annually when billed to me. The date on which I must pay these charges is referred to in the Purchase Agreement.
8. The current annual membership fee can be found on www.RCI.com.
9. The cost of any Transactions made by me (including making a Reservation for Accommodation or saving, borrowing and transferring Points or making an External Exchange Reservation) are not included in the annual membership fee and must be paid separately to the Reservations Company. The current transaction fees are set out in the Key Information provided to me.
10. The cost of any RCI Weeks External Exchange Programme exchange requests made by me are not included in the annual membership fee. The current fees for this are also set out in the Key Information provided to me in advance of signing the Purchase Agreement.
11. As a member of the Scheme, I have the flexibility of choosing the season, size of unit and length of stay to suit my particular needs, subject to availability and to the provisions of the Scheme Rules.
12. I have been shown Points tables for the RCI Points resorts that are currently accessible through Membership and I am aware of the reservation possibilities available with the number of Points that will be allocated to me.
13. Mid-week and long weekend holidays may be available at reduced points values at certain RCI Points Resorts at certain times of the year, subject to availability. Supplemental housekeeping charges may apply.
14. I can carry points forward or borrow points from the future in accordance with the Scheme Rules.
15. I have received a copy of my Purchase Agreement and, if applicable, a copy of the finance application form.
16. That completion of this purchase is not conditional upon the resale of any other shared ownership Unit that I may currently own.
17. I fully understand what I have purchased and, having carefully considered this and my other financial commitments, agree to be able to meet the financial obligations and monies due on the dates contracted within the Purchase Agreement.
18. I confirm that I have signed a Purchase Agreement that includes the appropriate standard withdrawal form required in terms of The Timeshare, Holiday Products, Resale and Exchange Contracts Regulations 2010 (the "Regulations"). I have also been provided with the Key Information (as required in terms of the Regulations) in good time prior to signing this Purchase Agreement, which Key Information is set out in this Purchase Agreement, as terms of this Purchase Agreement. [(Only applies to agreements subject to the jurisdiction of the U.K. courts)]

PURCHASER

CO-PURCHASER

ON BEHALF OF THE SELLER

DATE

Schedule 5

TERMS AND CONDITIONS OF PURCHASE & MEMBERSHIP

1. PARTIES

- 1.1 You have purchased Your Points from the Seller and Your contract for the purchase of those Points is with the Seller. The Seller's details are set out in the Purchase Agreement. Your purchase is also subject to these Terms and Conditions of Purchase & Membership. If You have any query relating to Your purchase of Points under the Purchase Agreement, it should be directed to the Seller.
- 1.2 By virtue of You having purchased those Points you are entitled to become a Member of the Scheme operated by the Reservations Company, also subject to these Terms and Conditions of Purchase & Membership. Once You are a Member of the Scheme, the Reservations Company will be able to assist You with respect to any queries You may have about the operation of the Scheme.

2. DEFINITIONS

- 2.1 This document sets out the Terms and Conditions of Purchase & Membership and is referred to in the attached Purchase Agreement. As with the Purchase Agreement, capitalised words and expressions have specific meanings, which are set out and explained in detail in the attached Purchase Agreement and the Scheme Rules.
- 2.2 By signing the Purchase Agreement You agree to be bound by the Scheme Documents which, for the avoidance of doubt, include the following documents which have been given to You:
- 2.2.1 these Terms and Conditions of Purchase & Membership;
 - 2.2.2 the Maintenance Fee Explanation;
 - 2.2.3 the Standard Withdrawal Form;
 - 2.2.4 the Member Declaration;
 - 2.2.5 the Key Information and
 - 2.2.6 the Scheme Rules;

3. PURCHASE OF POINTS

- 3.1 You have agreed to purchase Points from the Seller. The Points purchased by You and the corresponding Purchase Price payable are set out in Part C of the Purchase Agreement. The purchase price includes VAT or equivalent sales tax, if applicable. Any other taxes, fees, levies or charges, if any, are for Your account and must be paid for by You unless otherwise agreed in writing.
- 3.2 Where You have agreed to purchase Points from the Seller you are entitled to cancel that purchase within at least 14 days of the date of Your signature of that Purchase Agreement.
- 3.3 The Seller may also terminate the Purchase Agreement in the event that You fail to make any payment of the Purchase Price and any related taxes and any initial payment of Maintenance Fees due pursuant to the Purchase Agreement, within 14 days of being given written notice to that effect by the Seller or on its behalf. In this case the Seller may, at the Seller's option, rescind the Purchase Agreement, cancel any related credit agreements and, in countries and jurisdictions where it is permitted, any monies paid by You or on Your behalf may be forfeited to the Seller whereupon the Seller shall be under no further liability to you.
- 3.4 You hereby agree to pay the Maintenance Fees due in respect of all Points purchased by you, together with any Value Added Tax or other similar tax thereon. Unless otherwise agreed in writing, the Maintenance Fees for the first year are due and payable on receipt by You of a statement in respect of that charge. Maintenance Fees are thereafter due on demand in each year. The basis of calculation of Maintenance Fees is set out in the attached Maintenance Fee Explanation. Maintenance Fees accrue on an annual basis and vary from year to year.
- 3.5 The purchase of Points under the Purchase Agreement will not result in any costs, charges or obligations (save those which are outside the control of the Seller (or its authorised and/or appointed agents) such as future taxes) other than those specified in the Purchase Agreement and the Scheme Documents. Time shall be of the essence in respect of any payments due from You under the Purchase Agreement.
- 3.6 Your purchase of Points and obligation to pay any Maintenance Fees with respect to the same is subject only to the Seller procuring Your admission to Membership of the Scheme. Points do not in themselves confer any Home Week, Home Resort or Home Group Priority status except as provided for under the Scheme Rules.

4. DEPOSITED ACCOMMODATION

- 4.1 Where You have agreed to introduce Deposited Accommodation into the Scheme under Part D of the Purchase Agreement and are attributed with Points, You agree that throughout the term of the Purchase Agreement You will enter and will continue to introduce Use Rights to the Scheme in respect of that Deposited Accommodation. Where Deposited Accommodation is entered into the Scheme, each Purchase Agreement must be in the name of the lawful owner(s) of the Deposited Accommodation.
- 4.2 This Deposited Accommodation will be made available to the Reservations Company, Members of the Scheme and such other persons as may be permitted from time to time in accordance with the Scheme Documents. You agree that the Deposited Accommodation may be used by the Reservations Company for any commercially reasonable purpose including without limitation to fulfill exchange requests by other Members, for inspection visits, promotions, rental, sale, marketing or for other purposes at the Reservations Company's sole discretion, including use in other exchange or accommodation programmes. You agree and undertake to the Seller and for the benefit of the Reservations Company and Members that You will not by any act or omission cause or allow anything to be done which will in any way adversely affect the ability of Reservations Company, Members or any other person authorised by any of them to utilise the Deposited Accommodation to make full use of such Use Rights. In this event you will indemnify such party for any costs and expenses reasonably incurred as a result of your default.
- 4.3 You shall retain Title to the Deposited Accommodation and remain responsible for the payment of all amounts related, associated with the Deposited Accommodation, including but not limited to any obligation for the payment of any Maintenance Fees, assessments, taxes, common expenses, recreational fees, mortgage or other fees associated with that Deposited Accommodation. Your continuing obligations with respect to these fees, charges and expenses are not assigned or delegated to or assumed by the Seller, the Reservations Company, the Administrator or by the other Members of the Scheme, and You hereby agree to indemnify each of these parties and Members generally against all and any losses, damages or expenses suffered or incurred by them (including without limitation all legal and other costs on a full indemnity basis incurred in enforcing the Purchase Agreement in any jurisdiction) as a result of Your breach or for which You are responsible as set out in the Purchase Agreement and/or these Terms and Conditions of Purchase & Membership and other documents referred to.
- 4.4 You agree that by signing the Purchase Agreement, You represent and warrant to the Seller and the Reservations Company that:
- 4.4.1 You have the legal right to use and to enter the Use Rights relating to the Deposited Accommodation and all other resort amenities to which You have access, into the Scheme;
 - 4.4.2 the Deposited Accommodation has not been and will not during the term of the Purchase Agreement be assigned, offered or made available to any third party outside the Scheme, nor has any Reservation or Transaction relating to the same been made prior to the end of the term but relating to a period thereafter;
 - 4.4.3 the physical premises in which You own Deposited Accommodation is in good and usable condition; and
 - 4.4.4 any obligation for the payment of any Maintenance Fees, assessments, taxes, common expenses, recreational fees, mortgage or other fees associated with the Deposited Accommodation arising during the term of the Purchase Agreement has been or will be paid by You when due.
- 4.5 You further warrant that the information provided in Part D of the Purchase Agreement is true and accurate and agree that, in the event that the information provided is not correct, the Purchase Agreement may be rectified by the Seller or the Reservations Company by adjusting or procuring the

adjustment of the Points allocated to reflect the proper allocation of the Deposited Accommodation placed within the Scheme. You agree that You will accept a notice of changed information from the Seller and/or Reservations Company as conclusive evidence of the correct information, and such notice shall be effective so as to amend the Purchase Agreement accordingly. No other amendment to or modification of the Purchase Agreement shall be valid unless made in writing and signed by you, the Seller and/or, where necessary, the Reservations Company.

4.6 Your allocation of Points with respect to Deposited Accommodation is again subject to the Seller procuring Your admission to Membership of the Scheme.

5. TERM & PRIOR AGREEMENT(S).

5.1 The term of the Purchase Agreement is set out in Part E of the Purchase Agreement.

6. APPLYING FOR MEMBERSHIP.

6.1 The Seller agrees that upon receipt of the total amount specified in Part C of the Purchase Agreement, it shall apply to the Reservations Company on Your behalf for You to be admitted to Membership of the Scheme and for a Points Certificate to be issued to you. To become a Member, a Purchase Agreement and the applicable fees must be submitted by You or on Your behalf and be accepted by the Reservations Company. You should note that the Reservations Company reserves the right to refuse any enrolment form or other application for Membership and the applicable fees submitted to it.

6.2 You shall not be entitled to exercise any rights under the Scheme until all sums payable pursuant to the Purchase Agreement have been paid to the Seller and received in full, and the Reservations Company have received any corresponding membership, licence or other enrolment fee and You have then been admitted to Membership of the Scheme.

7. MEMBERSHIP FEES & MAINTENANCE FEES

7.1 You agree to pay Your Membership Fee and Maintenance Fees when billed. You acknowledge that Your Membership Fee and the Maintenance Fees may change from time to time, in accordance with the Scheme Documents.

7.2 If you fail to pay Your Membership Fee, Maintenance Fees, assessments, taxes, common expenses, recreational fees, mortgage credit repayment or other amounts owed when due, the use of Your Points may be suspended until such time that payment is made, in full. Full particulars of Your rights and those of the Seller, Reservations Company, and/or Administrator and any Collection Agent are set out in the Scheme Rules.

8. RELATIONSHIP BETWEEN SELLER AND RESERVATIONS COMPANY

8.1 Points Affiliates (of which the Seller may be one) are party to a number of agreements with, amongst other entities, the Reservations Company. These Terms and Conditions of Purchase & Membership are separate and distinct from the Reservations Company's agreements with Affiliates and/or Points Affiliates. In some cases You may have purchased your Points from a Marketer. A Marketer is selling those Points on behalf of a Points Affiliate.

8.2 The Reservations Company and the Points Affiliates are separate and distinct entities, and the Points sold by or on behalf of Points Affiliates and other products and services rendered, including but not limited to the introduction of Accommodation into the Scheme, are also separate and distinct.

8.3 The Affiliated Resort and/or and Points Affiliate at or from which you purchase Accommodation or upon which Your Points are based is solely responsible for its financial viability and the quality of its accommodations, facilities, amenities, management and services.

8.4 If a Points Affiliate fails to perform its obligations in its agreement with the Reservations Company, or if that agreement ends for any reason, an Affiliated Resort may lose its affiliated resort status. This can mean that any Points upon which Accommodation at that Resort is based are also cancellable. In the case of loss of status as an Affiliated Resort the Reservations Company may, at its option:

8.4.1 continue to honour existing Memberships for the remainder of the Membership year despite loss by the Affiliated Resort of its status as an Affiliated Resort, imposing such reasonable terms or limitations as it may consider appropriate; or

8.4.2 cancel an existing Membership and/or the relevant Points;

And the Reservations Company shall in its complete discretion decide which alternative is appropriate and acceptable in the interests of the Scheme.

9. ACKNOWLEDGEMENTS

9.1 You acknowledge that:

9.1.1 You have received all of the documents referred to in Clause 2.2 above and agree to be bound by them in their entirety;

9.1.2 all options available to Members for Reservations and the procedures and conditions governing Reservations are set out in the various Scheme Documents, and Your Membership of the Scheme and use of a Reservation and/or Transaction is subject to the Scheme Documents;

9.1.3 the Scheme Documents which govern Your use, occupancy and enjoyment of Scheme Accommodation or any other Scheme Benefit may change from time to time in accordance with their terms;

9.1.4 if You do not reside in the country in which the Purchase Agreement was entered into, the Scheme Documents that govern Your use of the Scheme may vary from those that You received at the time of purchase. In such cases, the appropriate Scheme Documents applicable to You will be provided to You by the Reservations Company and will replace any other Scheme Documents previously provided to you;

9.1.5 although, once a Member, You are automatically permitted to access the External Exchange Programme where Your Membership category so provides and in accordance with the Scheme Documents, You acknowledge that Your access, use, occupancy and enjoyment of Accommodation in and through the External Exchange Programme is also governed by the '*RCI Weeks Terms of Membership*', which are published within www.rci.com (which directory and/or terms of membership may change from time to time in accordance with their terms) and You are responsible for paying any applicable transaction or other fees levied by RCI for services provided to you under the External Exchange Programme;

9.1.6 in the event that You are an existing member of RCI and have any monetary credit on Your '*RCI Weeks*' External Exchange Programme membership account in respect of amounts paid for membership, such credit shall automatically be transferred to Your '*RCI Points*' membership account upon admission to Membership of the Scheme.

9.1.7 the Unit for which You receive a confirmed Reservation may differ in unit size, design, furnishings, amenities and facilities from the Unit associated with Your Accommodation.

10. DATA

10.1 RCI processes such personal data and responds to requests you may have concerning personal data in accordance with its Privacy Notice, available at www.rci.com.

11. LIMITATION OF LIABILITY

11.1 The Seller's liability to You under or in connection with the Purchase Agreement shall be limited to the Purchase Price paid to the Seller for the Points acquired. The Reservations Company's liability to You under or in connection with the Purchase Agreement and the Scheme generally shall be limited to twice the value of Membership Fees paid by You on an annual basis in relation to the Scheme. This limitation of liability shall extend to employees, agents and sub-contractors of the Seller or the Reservations Company, the Administrator, and the Collection Agent, as appropriate. The Scheme Rules set out additional information in this regard. In no case shall any party be liable for special, consequential or punitive damages. Non- Scheme related programmes and services offered through the Reservations Company or by third parties with the permission of Reservations Company are subject to separate terms and conditions and may be changed or removed prior to acceptance or in accordance with their respective terms. The Reservations Company accepts no responsibility for the acts or omissions of any third parties providing such programmes or services directly to you.

11.2 Nothing in this Purchase Agreement or the Scheme Documents restricts liability for fraudulent misrepresentation, personal injury, death or for any criminal act. Further, nothing in this Purchase Agreement shall affect or prejudice any statutory rights to which You may be entitled.

12. ASSIGNMENT THIRD PARTY RIGHTS AND LAW

12.1 The Seller may assign all or any of its rights under the Purchase Agreement to any third party PROVIDED ALWAYS that such assignee shall undertake to assume the liabilities and perform the obligations of the Seller under the Purchase Agreement and under and in accordance with the Scheme Documents. You may not assign any of Your rights under the Purchase Agreement without the prior written consent of the Seller and/or the Reservations Company, unless permitted or in accordance with the Scheme Rules.

12.2 Except for the provisions relating to liability the Purchase Agreement does not create any right enforceable by any person who is not a party to it, except

that:

- 12.2.1 the terms of the Purchase Agreement may be enforced by either the Seller or Reservations Company subject to and in accordance with the terms of the Purchase Agreement and the Contracts (Rights of Third Parties) Act 1999; and
- 12.2.2 a person who is the permitted successor to or assignee of the rights of a party is deemed to be a party to the Purchase Agreement and the rights of such successor or assignee shall, subject to and upon any succession or assignment permitted by the Purchase Agreement, be regulated by the terms of the Purchase Agreement.
- 12.3 The Purchase Agreement and these Terms and Conditions of Purchase & Membership shall be governed by and construed in accordance with the laws of England, regardless of nationality. Where they are translated into a language other than English, the English text shall prevail. You, the Seller and the Reservations Company agree that the English courts shall have non-exclusive jurisdiction to resolve any disputes that arise in connection with the Purchase Agreement. The parties to the Purchase Agreement hereby submit to service of notice by mail to the addresses set out on the front of the Purchase Agreement or in any other manner permitted by the laws of England.

13 PARTIES DETAILS

- 13.1 Details of the Seller are as set out on the Member's Purchase Agreement. The registered office of the Reservations Company, RCI Europe, is The Business Exchange, Rockingham Road, Kettering, Northants NN16 8JX, United Kingdom. The registered office of the Administrator, First National Trustee Company (UK) Limited, is 4th Floor, 3 More London Riverside, London SE1 2AQ.

SCHEME RULES

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SCHEME RULES

These Scheme Rules only apply where a Member purchases Points under a Purchase Agreement from a Points Seller. They set out the terms upon which Members are permitted access to the Scheme by virtue of having purchased those Points.

These are the Scheme Rules referred to in the Member's Purchase Agreement and they establish the relationship between the Member, Administrator, Reservations Company and Points Sellers in connection with the Member's use of the Scheme.

These Scheme Rules may be amended from time to time, although Members will be notified in advance of any changes in accordance with the provisions of these Scheme Rules.

1. DEFINITIONS

In these Scheme Rules the following words shall be given the meanings set out:

- | | | |
|------|-----------------------------|---|
| 1.1 | Accommodation | means Units and/or Use Rights; |
| 1.2 | Administrator | means First National Trustee Company (UK) Limited, 4th Floor, 3 More London Riverside, London SE1 2AQ, United Kingdom, or any successor appointed by the Reservations Company; |
| 1.3 | Affiliate | means any company or entity with an agreement for the affiliation of a Resort(s) owned or operated by it (or equivalent relationship thereto), or with authority to enter into such relationship in relation to a Resort(s) with the Reservation Company (or a company within its group) and facilitating the deposit and/or exchange of Accommodation at that Resort(s); |
| 1.4 | Affiliated Resort(s) | means a Resort(s) (or part thereof) owned or operated by or on behalf of an Affiliate; |
| 1.5 | Bonus Points | mean credits for occupation which can be used in the same manner as Points but which are of limited duration and issued as such and which may be used in the manner set out in these Scheme Rules; |
| 1.6 | Collection Agent | means that party or those parties appointed to undertake the invoicing and collection of Maintenance Fees due pursuant to Rule 9 from time to time; |
| 1.7 | Common Property | means facilities and amenities designated for common or communal use by occupiers of Accommodation; |
| 1.8 | Daily/Split Reservation | means a Reservation of Scheme Accommodation for a relevant Time Module that is less than or greater than seven (7) nights; |
| 1.9 | Default Event | has the meaning given to it in Rule 26.1; |
| 1.10 | Deposited Accommodation | means Use Rights relating to Scheme Accommodation deposited in the Scheme by a Member pursuant to a Purchase Agreement, complying at all times with the provisions set out in the Scheme Documents; |
| 1.11 | External Exchange Programme | means the timeshare exchange programme operated by RCI Europe and/or its group companies, known as the 'RCI Weeks Exchange Programme', pursuant to which a Member may exchange Points for accommodation available in the 'RCI Weeks Spacebank®'; |
| 1.12 | Fixed Accommodation | means Deposited Accommodation at a Scheme Resort (not being Floating Time) for which a Member has the exclusive right, pursuant to his purchase documentation, to use a specific Unit or a Unit week; |
| 1.13 | Floating Time | means Deposited Accommodation at a Scheme Resort (not being Fixed Accommodation) for which a Member has a right to reserve Deposited Accommodation within a specified ownership type and/or time period, on a space available first come, first served basis; |
| 1.14 | Home Group | means a group of Home Resorts owned by the same Points Affiliate and/or which the Reservations Company has determined qualifies as a Home Group and at which a Member owns Deposited Accommodation; |
| 1.15 | Home Group Priority Period | means, for any particular Deposited Accommodation (whether Fixed Accommodation or Floating Time), the period beginning 334 days and ending 304 days (approximately 11 to 10 months) prior to the first day of available occupancy; |
| 1.16 | Home Resort | means the Scheme Resort at which a Member owns Deposited Accommodation (if applicable); |
| 1.17 | Home Resort Priority Period | means, for any particular Deposited Accommodation (whether Fixed Accommodation or Floating Time) located at a Home Resort, the period beginning 365 days and ending 335 days (approximately 12 to 11 months) prior to the first day of available occupancy; |
| 1.18 | Home Week | means Deposited Accommodation constituting Fixed Accommodation (but excluding Floating Time) located at a Home Resort; |

SCHEME RULES

1.19	Home Week Priority Period	means, with respect to Deposited Accommodation which constitutes a Home Week, the period beginning 396 days and ending 366 (approximately 13 to 12 months) days prior to the first day of available occupancy of such Home Week;
1.20	Introduced Accommodation	means Units in Scheme Accommodation introduced into the Scheme by a Member's Points Seller and complying at all times with the provisions set out in the Scheme Documents;
1.21	Maintenance Fees	means all and any sums which a Member is liable to pay in respect of the maintenance, repair, redecoration, cleaning, and (where necessary) renewal or preservation of Accommodation, Common Property or any Movables, including without limitation any reserve fund, the costs of utilities and insurance and other outgoings incurred in respect of the maintenance of Accommodation, the provision of services and facilities at the Resort(s), owners' association fees, special levies or charges solely attributable to a Member arising from the exercise of Occupancy Rights, specific services rendered as required by or at a Member's instance or on that Member's behalf, a reasonable sum with respect to the costs of providing maintenance and equivalent services and/or and all other fees or charges payable in connection with the same;
1.22	Marketer	means any person or entity licenced by a Points Affiliate with the approval of the Reservations Company to market, sell or otherwise dispose of Points in the Scheme and to procure Members for the Scheme in accordance with the Scheme Documents;
1.24	Members	means a person who during the relevant period: (i) has entered into a valid and continuing Purchase Agreement for the purchase of Points supported by Introduced Accommodation; or (ii) or in conjunction with (i) has introduced Deposited Accommodation into the Scheme which has been accepted by the Reservations Company; and (iii) has had a corresponding application for Membership accepted by the Reservations Company; And as a consequence is admitted to Membership in accordance with these Scheme Rules, together with such other persons admitted to Membership or the benefits of membership by the Reservations Company from time to time;
1.25	Membership	means membership of the Scheme;
1.26	Membership Fee	means a fee fixed by and payable to the Reservations Company from time to time as a contribution to the costs of the running of the Scheme (which costs include, without limitation, the costs of printing and distributing information to and communicating with Members, any relevant taxes and providing a central reservation and management function);
1.27	Membership Register	means the register or registers of Members maintained by the Reservations Company (or the Administrator on its behalf) relating to the Scheme or other Points Programmes reflecting Membership details and the nature, extent and duration of the Points under the Scheme or other Points Programme and held by each Member;
1.28	Movables	means the furnishings, equipment, utensils and all other such things contained in and forming part of Accommodation;
1.29	Occupancy Rights	means a contractual licence giving rights to the exclusive use and occupation of Scheme Accommodation for a Time Module subject to and in accordance with the provisions of the Scheme Documents;
1.30	Owning Companies	means the non-trading companies, incorporated and controlled by the Administrator, whose purpose is to hold Title to Introduced Accommodation on behalf of the Members and to permit such other persons to use the same from time to time;
1.31	Points	means the currency in which the extent of Occupancy Rights and other rights to which a Member is entitled is expressed and which is conducted under the 'RCI Points' trade name, or equivalent acceptable to the Reservations Company;
1.32	Points Affiliate	means a company or entity with a current agreement with the Reservations Company facilitating the introduction of Introduced Accommodation at a Scheme Resort(s) into the Scheme, which is licensed to use and commercially exploit the Scheme, and thereby entitled to market, sell or otherwise dispose of a corresponding number of Points in the Scheme, and such other companies or entities accepted by the Reservations Company from time to time;
1.33	Points Certificate	means a certificate issued to a Member pursuant to Rule 4.5;
1.34	RCI Directory	means the catalogue currently known as the 'RCI Directory' or such other replacement publication produced from time to time in any media including without limitation online;

SCHEME RULES

1.35	Points Programme	means that other scheme(s) operated by or on behalf of the Reservations Company and/or its group companies on terms similar to the Scheme under the 'RCI' trade mark, name and device;
1.36	Points Seller	means a company or entity authorised to and which has sold Points to a Member, whether a Points Affiliate or a Marketer, as appropriate;
1.37	Points Valuation	means, in relation to any Scheme Accommodation, the allocation of Points to Time Modules from time to time which allocation may, amongst other things vary according to the location, size and quality of the Scheme Accommodation and the season and demand for the relevant Time Module;
1.38	Purchase Agreement	Purchase Agreement
1.40	Reservation	means a request by a Member to make a booking for a determined Scheme Benefit pursuant to the Scheme Documents;
1.41	Reservations Company	means RCI Europe, a company incorporated under the laws of England and Wales (company number 1148410), whose registered office is at The Business Exchange, Rockingham Road, Kettering, Northants NN16 8JX, or any successor or assignee thereto;
1.42	Reservation System	means the method, means or system as provided for in the Scheme Documents pursuant to which Members may obtain a Reservation;
1.43	Resorts	means resort and equivalent developments throughout the world made available through or by the Reservations Company and at which Accommodation is located;
1.44	Resort Affiliation Agreement	means the agreement by which a Resort has become an Affiliated Resort;
1.45	Scheme	means the leisure property occupation scheme operated through the Reservation System and conducted pursuant to the Scheme Documents;
1.46	Scheme Accommodation	means: (i) all Accommodation available and accepted for use within or pursuant to the Scheme located at a Scheme Resort (and including Introduced Accommodation); and/or (ii) all Accommodation located at Affiliated Resorts or other schemes forming part of the External Exchange Programme or forming part of other Points Programme(s) which is acceptable for inclusion within the Scheme as set out in the schedule of accommodation included in the Purchase Agreement or otherwise provided from time to time and which is accepted within the Scheme (including Deposited Accommodation); and/or Which remains acceptable for inclusion within the Scheme;
1.47	Scheme Benefit	(i) Occupancy Rights; or (ii) the occupancy, enjoyment and use of an External Exchange; By means of the Reservation System or other systems operated by or made available through the Reservations Company;
1.48	Scheme Documents	means those documents provided or made accessible in relation to the Scheme by the Reservations Company as amended or replaced from time to time, including but not limited to: (i) these Scheme Rules; (ii) the Member's Purchase Agreement; (iii) the Member Kit (and any applicable terms relating to products on www.rci.com); (iv) any applicable declaration by a Member; and (v) any applicable disclosure documentation;
1.49	Scheme Resort(s)	means those Resorts acceptable for inclusion within the Scheme as notified by the Reservations Company from time to time on www.rci.com ;
1.50	Scheme Rights	means the Reservations Company's rights in the Scheme, the know-how, intellectual property and other entitlement in and right to operate the Scheme, including the right to introduce or procure the introduction of Accommodation into the Scheme, and to grant rights to Points Sellers to use and exploit the Scheme;
1.51	Standard Reservation Period	means, with respect to any particular Scheme Accommodation the period beginning 303 days (approximately 10 months) and ending 2 days prior to the first day of availability of that Scheme Accommodation;
1.52	Time Module	means, in relation to any Accommodation acceptable or accepted as Scheme Accommodation, a period of consecutive days shown in relation to that Accommodation in such table indicating the relevant Points Valuation as may be issued from time to time;

SCHEME RULES

- 1.53 Title
- (i) in respect of a Unit, unencumbered legal title and without prejudice to the generality of the foregoing, includes registered or unregistered freehold title, leasehold title, and vested rights under any contractual or club scheme, together with any rights attaching or pursuant to such legal title; and
 - (ii) in respect of Use Rights means the exclusive entitlement to a Use Right;
- 1.54 Transaction
- means the processing of a Reservation request (including where applicable but not limited to any Daily/Split Reservation request) and the saving, transferring, borrowing or renting of Points, guest reservation or certificate issue, replacement Membership & Rights Certificate, Reservation cancellation or an External Exchange request;
- 1.55 Transfer Form
- means a document in a form issued and/or approved by the Reservations Company by which:
- (i) a Member may request withdrawal from the Scheme or transfer of that Member's Points; or
 - (ii) the Reservations Company may terminate the Member's entitlement to Points due to material non-compliance with any provision of the Scheme Documents;
- 1.56 Unit
- means any or all immovable property whether comprising a habitable unit or units of habitation such as but not limited to hotel, condominium, resort, chalet, lodge, apartment, house, cottage, static caravan, suite, holiday plan or other membership entitlement including any real property right or any other right;
- 1.57 Use Rights
- means any rights of use and enjoyment of a Unit which are capable of assignment or (as the case may be) are assigned to the Reservations Company (or Owning Company where applicable) but where the Title to the Unit remains vested in the Member assigning those rights;
- 1.58 Use Year
- means an annual recurring twelve (12) month period commencing in the month of enrolment of the Member;
- 1.59 Words and expressions:
- 1.59.1 importing the singular shall include the plural and vice versa;
 - 1.59.2 importing one gender shall include the other; and
 - 1.59.3 denoting natural persons shall include legal persons and vice versa;
- 1.60 References to any English statutory provision or English legal term for any action, remedy, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction other than England be deemed to include that which most nearly approximates in that jurisdiction to the English statutory provision or English legal term.
- 1.61 Headings are used for purposes of convenience only and shall not affect its construction or interpretation;

2. ELIGIBILITY & APPLICABILITY

- 2.1 In order for any Member (or guest of any Member) to use the Scheme Benefits through the Scheme, the Member must be a current Member of the Scheme with a valid Purchase Agreement having been completed by a Member and which has then been accepted by the Reservations Company. Further, all obligations relating to the payment of Maintenance Fees, Membership Fees, charges relating to Transactions and other obligations set out in the Scheme Documents must be complied with and the Member must not be subject to a Default Event. This includes the requirement for a Member's Deposited Accommodation, and/or for Introduced Accommodation upon which the Member's Points are founded continuing to be acceptable for inclusion in the Scheme as Scheme Accommodation, and for the corresponding Resorts remaining as Scheme Resorts until the last day of any Scheme Benefit or Transaction extended to a Member having taken place.
- 2.2 A Points Affiliate contracts directly with the relevant Member for the sale and purchase of Points supported by Introduced Accommodation. The Reservations Company is not a party to and bears no liability to any Member with respect to this transaction and as set out further in these Scheme Rules. A Points Seller is an entity which is separate and distinct from the Reservations Company, Administrator and Collection Agent. The Member should be aware that the price paid to the Points Seller by a Member for purchase of Points is a transaction between that Points Seller and the Member. Such sums are not paid to or received as agent on behalf of the Reservations Company, Administrator or Collection Agent. Further, the state, quality and condition of Resort(s) and the Accommodation located at them are not subject to the control of the Reservation Company, Collection Agent or Administrator, but are under the control of the relevant Points Seller or its agents or assigns. Consequently, whilst the Reservations Company and Administrator endeavour to secure the use of Accommodation of appropriate quality and condition for the benefit of the Scheme it has no responsibility to a Member should they fail to do so.
- 2.3 Each Member and guest, by use of the Scheme, acknowledges that whilst Members are members of the Scheme, the Scheme itself is not a company, corporation, association or legal entity of any kind. The Scheme is the service name given to the variety of Points-based exchange, reservation and use services and related benefits offered from time to time by, through or on behalf of the Reservations Company together with such additional services as the Reservations Company may arrange through additional agreements with other service providers. The services to be provided by the Reservations Company include the operation of the Reservation System and the Scheme generally, through which Members exchange and reserve Scheme Benefits.
- 2.4 The Reservations Company has the discretion to decide who shall be eligible for Membership, and further reserves the right to refuse or cancel Membership where advisable or required to do so by the laws, rules or regulations of any local, state, national or federal governmental entity or by any judicial, public, regulatory or law enforcement authority and in such case any Membership Fees paid (or proportion thereof) will be refunded.

SCHEME RULES

3. MANAGEMENT & ADMINISTRATION OF THE SCHEME

- 3.1 The Reservations Company has the right to manage and administer the Scheme for the benefit of Members in accordance with these Scheme Rules insofar as it lies within its competency and power.
- 3.2 The Reservations Company has appointed the Administrator to manage and administer the Scheme Accommodation and certain aspects of the Scheme and to exercise such powers and duties as may be entrusted to it and the Administrator will be solely responsible for the Administrator's actions in connection with the exercise or failure to exercise those powers and responsibilities.
- 3.3 The Administrator shall, unless specifically provided otherwise herein, exercise the following powers in accordance with the provisions of these Scheme Rules, which includes but is not limited to the power for Administrator to perform the following:
- 3.3.1 only permit Accommodation into the Scheme as notified by the Reservations Company from time to time;
 - 3.3.2 in conjunction with the Reservations Company stipulate the Scheme Resorts and Scheme Accommodation acceptable for inclusion within the Scheme and establishing any appropriate conditions;
 - 3.3.3 ensure the adequacy of and preserving Title to Introduced Accommodation entered into the Scheme and holding Title (or procuring that the same shall be held) to such Introduced Accommodation, to administer and to secure for the benefit of the Members the underlying rights of occupation in such Introduced Accommodation under and in accordance with and subject to the provisions of the Scheme Documents so far as it is able within the law;
 - 3.3.4 with respect to Introduced Accommodation, ensure the transfer of Title to Units thereto to Owning Companies established for that purpose and to ensure that, with respect to each Points Affiliate, Introduced Accommodation entered by such Points Seller shall be capable of identification as such;
 - 3.3.5 monitor all sales of Points by or through each Points Seller and shall take such steps as it deems reasonably necessary to satisfy itself that the total number of Points to which Members are entitled from time to time does not exceed the total number of Points attributed in respect of Scheme Accommodation and that the Scheme has at all times a prudent and positive balance of Scheme Accommodation, and that at all times no Points Seller shall sell, cede or otherwise dispose of more Points than it has been granted through the introduction of Introduced Accommodation into the Scheme;
 - 3.3.6 monitor that at all times sufficient useable Introduced Accommodation (or other Accommodation as determined by and acceptable to the Reservations Company and Administrator) is introduced into the Scheme in order to meet the anticipated sales of Points by a Points Seller and advising the parties accordingly;
 - 3.3.7 to have access to all Purchase Agreements entered into by a Points Seller to facilitate the proper performance of the functions assumed by it within the Scheme;
 - 3.3.8 maintain an accurate and current record of all Members (including name address and ownership details) and details of the corresponding Points Seller and Owning Company;
 - 3.3.9 in the event that Title to any Introduced Accommodation is transferred to the Administrator to preserve the same for a specified limited duration, that all Points arising from such Introduced Accommodation shall be clearly designated as being of the same limited duration, and such Points shall expire on the same date as that on which the Owning Company's Title to such Introduced Accommodation expires;
 - 3.3.10 where permitted, to sell or dispose of or permit or procure the sale or disposal of Introduced Accommodation introduced into the Scheme by a Points Seller provided that, where the disposal request is made by a Points Seller:
 - 3.3.10.1 the prior written approval of the Reservations Company has been obtained; and
 - 3.3.10.2 such disposal does not result in the number of Points sold or otherwise disposed of by the Points Affiliate exceeding the number of Points available in the Scheme in respect of Introduced Accommodation introduced by the Affiliate;As the Administrator shall in its discretion decide; and
 - 3.3.11 subject to the provisions of the Scheme Documents and any other agreements in place and relating to the Scheme, in relation to any investment which it may make in exercising its duties and obligations in relation to the Scheme, the Administrator shall have the power to invest in, acquire, dispose of or otherwise deal in or undertake to deal in any property, assets, rights, options, contracts or interests as if the Administrator were absolutely and beneficially entitled to the same.
- 3.4 Notwithstanding the foregoing the Administrator shall have no liability to Members with respect to a breach by the Administrator of any of its responsibilities set out in these Scheme Rules or elsewhere or otherwise imposed by operation of law in circumstances where the Administrator, through no fault of its own, is unable at any time to secure or preserve such Introduced Accommodation.
- 3.5 The Reservations Company may:
- 3.5.1 as it may consider necessary, enter into such agreements in connection with the control, administration and management of the Scheme and to do all such things as may be necessary to give effect thereto;
 - 3.5.2 where appropriate, enter into agreements with any party for the provision of amenities or services in respect of any Scheme Benefit;
 - 3.5.3 do all things reasonably necessary for the enforcement of these Scheme Rules and generally in relation to the control, management and administration of the Scheme;
 - 3.5.4 make house rules from time to time for the control, use, safety and cleanliness of the Scheme Accommodation which house rules shall be reasonable, shall apply (insofar as practicable) equally to all Members, and shall not conflict with the provisions of these Scheme Rules;

SCHEME RULES

- 3.5.5 delegate such powers and duties as it may deem fit, and at any time revoke such delegation;
 - 3.5.6 allow occupation of Scheme Accommodation available to persons or entities not being Members of the Scheme as it in its discretion deems expedient; and
 - 3.5.7 generally do or perform, or cause to be done or performed, any act deemed necessary or expedient for the furtherance of the interests of the Scheme, including the right to prohibit, restrict or control use of any of the Scheme Benefits or any part thereof from time to time.
- 3.6 Members acknowledge and understand that neither the Reservations Company, Administrator or Collection Agent have any liability to the Member with respect to any misrepresentation or inaccuracy made to any Member arising out of the sale of Points to a Member by a Points Seller, save for any misrepresentation or inaccuracy made directly by the Reservations Company, Administrator or Collection Agent to the Member.
- 3.7 Points Sellers shall only be entitled to market, sell or otherwise dispose of Points in accordance with these Scheme Rules and the applicable Purchase Agreement.
- 3.8 The Reservations Company will give Members details of how to contact it in relation to the services it provides. These contact details may change from time to time. The Reservations Company will determine at its sole discretion the contact details and locations from which it provides services to Members and the medium in which it will communicate with members in relation to its services (e.g. email, telephone etc.). It is likely (although not certain) that Members will be serviced from locations in the overall regions in which they are resident (for example a Member resident in France is likely to be serviced from a location in Europe however, the Reservation Company cannot commit that it will be able to service Members, whether online or otherwise, in any specific language). Prices, products, services and benefits may vary depending on where the Member lives.

4. POINT RIGHTS CERTIFICATES & MEMBERSHIP FEES

- 4.1 Each Member is required to pay an annual Membership Fee in an amount determined by the Reservations Company. This shall be charged to each Member regardless of whether or not that Member reserves Scheme Accommodation, exercises Occupancy Rights or uses a Scheme Benefit during the corresponding Use Year. The Membership Fee may vary from time to time as notified by the Reservations Company. The Membership Fee and the type of Scheme Benefits available may also differ according the category of membership available from time to time and amongst Members and further may at the Reservations Company's discretion be included in a composite fee including subscription to the External Exchange Programme and/or certain Transaction fees. The Membership Fees may increase annually at the Reservations Company's discretion.
- 4.2 In some cases, the Points Seller may in addition have undertaken to pay certain Membership, enrolment, transfer, reload and/or other fees with respect to a Member's enrolment into the Scheme. Consequently, a Member's enrolment may be subject to receipt of those other fees and receipt of any such amount by the Reservations Company (or Administrator on its behalf) is the Member's responsibility. This amount may also vary from time to time according the category of membership and among Members.
- 4.3 Membership and the corresponding Use Year for each Member shall be an annual recurring twelve (12) month period. A Member's Use Year shall begin on the first day of the month in which the enrolment was accepted by the Reservations Company.
- 4.4 Membership Fees and any Transaction fees shall be paid for when billed by the Reservations Company. Where payable but not paid by or on behalf of a Member within thirty (30) days after date of the bill, Membership Fees and Transaction fees will accrue interest and late payment charges at set out in these Scheme Rules or as otherwise published by the Reservations Company from time to time.
- 4.5 Upon payment and receipt of the Membership Fee and/or enrolment, transfer, reload and/or other fees with respect to a Member's enrolment into the Scheme and acceptance of a Member's application to participate in the Scheme a Points Certificate will be issued which:
- 4.5.1 shall be in such form as the Reservations Company may require;
 - 4.5.2 shall be issued to Members following entry of the Member's name in the Membership Register;
 - 4.5.3 shall indicate the annual number of Points to which a Points Member is entitled pursuant to the Scheme Documents;
 - 4.5.4 shall bear the signature of a duly authorised representative of the Reservations Company and the Administrator ; and
 - 4.5.5 may, if defaced, lost or destroyed, be replaced on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Reservations Company as the Reservations Company may determine and (in the case of defacement) on delivery up of the old certificate.
- 4.6 All correspondence may be sent to the Member (or principal Member indicated on a Points Certificate). A Member is liable for the acts and omissions of any person(s) using the Scheme or any Scheme Benefit from or through the Member's Membership.
- 4.7 Up to two persons may be entered as Members on the Membership Register with respect to Points accorded to them. In the case of two named individuals, the senior of them shall be deemed to be the principal Member and seniority shall be determined by the order in which the names of the holders stand in the Membership Register. Joint individuals shall be jointly and severally liable for all obligations relating to their joint Membership.
- 4.8 With respect to other individuals whose names are noted on a Member's Purchase Agreement, the Reservations Company shall accept Reservations and Transactions made by such individuals without charging any guest certificate fee, until such time as a Member notifies the Reservations Company that such individuals are to be removed. Any outstanding Reservation or Transaction with respect to those individuals may also be cancelled by a Member. In the event of any dispute as to the operation of a Member's account, the principal Member's instructions shall apply.
- 4.9 Points Certificates shall be issued to Members following entry of their names in the Membership Register, and additional or consolidated Points Certificates shall be issued to Members who acquire additional Points.
- 4.10 A replacement Points Certificate shall be issued to a Member who disposes of part only of that Member's Points provided that such Member's Points are divisible, the minimum number of Points required by the Reservation Company in order to participate in the Scheme are retained and any obligations or requirements set down pursuant to the Scheme Rules are followed.

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5. MEMBERSHIP RIGHTS & MEMBERSHIP REGISTER

- 5.1 No person may use Points unless that person is a Member of the Scheme or as otherwise expressly permitted by these Scheme Rules.
- 5.2 The Reservations Company shall at its absolute discretion have the power to admit persons to Membership of the Scheme and may admit any person (not being a minor) who has applied to be a Member and who has agreed to acquire Points. Every person so admitted shall be entitled to have his name entered in the Membership Register. Every person who wishes to become a Member shall deliver to the Reservations Company a properly signed and completed application for membership in the form prescribed from time to time by the Reservations Company. The Reservations Company may in its absolute discretion refuse any application for Membership of the Scheme (including where parties may already have signed Scheme Documents) including without limitation where it is required to do so by the laws, rules or regulations of any local, state, national or federal governmental entity or by any judicial, public, regulatory or law enforcement authority or court. Without limitation, the Reservations Company may be prevented by law from repaying sums paid to it in relation to unsuccessful applications for Membership of the Scheme.
- 5.3 The Points held by a Member pursuant to the Scheme will be recorded in the Membership Register. Should a Member be entitled to Points under another Points Programme the Reservations Company may aggregate those Points on the Membership Register operated by it for administrative convenience.
- 5.4 Should a Member cease to be the holder of a Points Certificate or cease to be entitled to Points, that Member shall ipso facto cease to be a Member and will be removed from the relevant Membership Register, or the Membership Register will be updated, as appropriate. Any prior, continuing or other obligation to the Reservations Company, Administrator, Collection Agent or Points Seller arising prior to cessation of Membership shall continue to bind the Member until such obligation is fulfilled or extinguished.
- 5.5 A Member shall have no rights in respect of the Movables other than the right to use the Movables contained in Scheme Accommodation or access to or use of Common Property during the Members' occupation of the Scheme Accommodation by that Member or permitted guests.

6. BONUS POINTS

- 6.1 Bonus Points may be credited to Members for use within the Scheme from time to time. Bonus Points will be valid from the beginning of the Use Year in which they issued and may only be carried over for one year or other period stated. Any unused Bonus Points will expire at the end of the second year unless specified otherwise.
- 6.2 Bonus Points are not owned by the Member and no Maintenance Fees shall be due with respect to allocated Bonus Points. They shall exist only for a period equal to the period stated and Reservations must be made and any Scheme Benefit used within such period.
- 6.3 The nature and type of Scheme Benefit available through the use of Bonus Points may be restricted, as determined by the Reservations Company from time to time.
- 6.4 Upon the expiry of Bonus Points they shall cease to exist, and any entitlement to use them shall expire.

7. TITLE TO INTRODUCED & DEPOSITED ACCOMMODATION

- 7.1 Title to Introduced Accommodation shall be vested in Owning Companies and held and preserved by the Administrator for all Members and the benefit of the Scheme generally. All beneficial rights to utilise and interest in Introduced Accommodation shall pass to and be managed by the Reservations Company and be made available to Members and other persons in accordance with the Scheme Documents.
- 7.2 Title to Deposited Accommodation shall remain vested in the Members having deposited such rights. However, all beneficial rights to utilise and interest in such Deposited Accommodation shall pass to and be managed by the Reservations Company and be made available to Members and other persons in accordance with the Scheme Documents.
- 7.3 Ownership of Points shall entitle a Member to corresponding Occupancy Rights in accordance with the Scheme Documents.
- 7.4 Occupancy Rights shall be exercisable during a Time Module, and:
- 7.4.1 in respect of any Scheme Accommodation, the duration of available Time Modules shall be shown on www.rci.com indicating the Points Valuation together with the number of Points necessary to exercise the Occupancy Rights in respect of each such Time Module; and
- 7.4.2 the Points Valuation of Scheme Accommodation shall be determined by the Reservations Company and where applicable in the manner prescribed in these Scheme Rules.

8. CONDITIONS FOR PARTICIPATION IN THE SCHEME

- 8.1 In order for any Member (or other person entitled by virtue of a Membership) to make a Reservation in the Scheme and take advantage of a corresponding Transaction:
- 8.1.1 the Member must have entered into a current Purchase Agreement with a Points Seller, which has been accepted by the Reservations Company at its discretion;
- 8.1.2 corresponding Introduced Accommodation supporting a Member's Points must be accepted by and remain acceptable to the Reservations Company and the Administrator for inclusion within the Scheme;
- 8.1.3 where applicable corresponding Deposited Accommodation supporting a Member's Points must be accepted by and remain acceptable to the Reservations Company and the Administrator for inclusion within the Scheme, be located at a current Scheme Resort, and Member with Title to such Deposited Accommodation must be and remain in good standing;
- 8.1.4 the Points Seller must have received all applicable fees and charges payable by the prospective Member and due to the Points Seller (or other person or entity nominated by the Points Seller) with respect to the Member's purchase of or entitlement to Points from that Points Seller;

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- 8.1.5 the Reservations Company must have either received from or on behalf of a Member's Points Seller all applicable Membership Fees, enrolment, transfer, reload and/or other fees and charges payable with respect to the Member's acceptance by and entitlement to use the Scheme, and in subsequent years the Member shall have paid the then applicable Membership Fee;
- 8.1.6 all Maintenance Fees due from a Member, whether in connection with Deposited Accommodation and/or Introduced Accommodation and calculated by reference to the Points purchased by that Member and levied by the Points Seller or other entity responsible for the maintenance of the corresponding Scheme Resort, must have been paid and received by the due date;
- 8.1.7 no Default Event shall be subsisting and continuing; and
- 8.1.8 any fees applicable to a Reservation or a Transaction must have been paid and received by the due date;

Up to and including the last day of entitlement to or use of any Scheme Benefit having taken place.

9. MAINTENANCE FEES

- 9.1 Members are responsible for the payment of all Maintenance Fees payable by that Member:
 - 9.1.1 to the Member's Resort at which Deposited Accommodation is located and in respect of which Points have been issued; and/or
 - 9.1.2 to the relevant Points Seller (or its Collection Agent or other entity appointed by it or otherwise entitled to levy the same) from or through which the Member purchased or otherwise acquired Points supported by corresponding Introduced Accommodation introduced to the Scheme by such Points Seller in respect of those Points; and
 - 9.1.3 where applicable, to the relevant party pursuant or referable to a Points Programme; and/or
 - 9.1.4 where applicable, to the relevant Affiliated Resort or appointed party pursuant or referable to Accommodation deposited within the External Exchange Programme.
 - 9.1.5 where applicable to any person properly appointed to collect such Maintenance Fees.
- 9.2 Neither the Reservations Company nor the Administrator are responsible for or have any involvement in the estimation or setting of Maintenance Fees pursuant to the Scheme.
- 9.3 Maintenance Fees pursuant to Rule 9.1.1 are estimated and/or set by the Affiliated Resort(s) at which such Deposited Accommodation is located, and the Member shall continue to pay Maintenance Fees in connection with the same in the manner required by or on behalf of such Affiliated Resort(s) from time to time.
- 9.4 Maintenance Fees pursuant to Rule 9.1.2 are estimated and/or set by or on behalf of the applicable Points Affiliate (or Points Marketer) at which the underlying Scheme Accommodation is located and which support the Points purchased by a Member. The Maintenance Fees for that or those Scheme Resort(s) and corresponding Introduced Accommodation are based upon the estimate of the Points Affiliate (or Points Seller, where appropriate, or management company or other entity appointed for that purpose) in connection with the performance of maintenance and other services to which the Maintenance Fees relate at the corresponding Scheme Resort(s). The Maintenance Fee then payable by the Member shall be calculated by reference to the number of Points held by a Member as a proportion of the total Points allocated to Members supported by Introduced Accommodation at the relevant Scheme Resort(s), and which are subject to the payment of a Maintenance Fee. Further particulars with respect to these Maintenance Fees and the basis for calculation are set out in the Member's Purchase Agreement.
- 9.5 Maintenance Fees pursuant to Rule 9.1.3 are calculated and levied in accordance with the terms of such other Points Programme(s) and the Member shall continue to pay Maintenance Fees in connection with the same in the manner required in connection with such programme from time to time.
- 9.6 Each Affiliate or Points Seller or other entitled party reserves the right to vary the basis on which Maintenance Fees are calculated in respect of its Resort(s) and no guarantee can be given regarding the rate of increase in such annual Maintenance Fees. All Maintenance Fees, special levies and other charges shall be due and payable at such time as shall be specified and may be recovered by action in any court of competent jurisdiction from persons who are Members at the time such charges are levied. The Reservations Company reserves the right to suspend or cancel Transactions (or the right of such Member to make Reservations) and restrict, suspend or terminate a Member's use of the Scheme in the event that payment of Maintenance Fees is outstanding.

10. POINTS VALUATION

- 10.1 All Scheme Benefits have been or will be assigned a Points value by the Reservations Company. The Points value assigned will be based upon such factors as determined by the Reservations Company in its discretion from time to time, including but not limited to supply and demand for Accommodation at the Affiliated Resort or Scheme Resort, quality, location, Unit type, seasonality, historical occupancy percentages and facilities. The Reservations Company may revalue Points and/or Scheme Benefits from time to time, which may lead to an increase or decrease in the assigned Points value within the Scheme and/or a Scheme Benefit.
- 10.2 Notwithstanding anything else contained within the Scheme Documents, the Reservations Company may increase or decrease or otherwise alter the basis of Points Valuations applicable to the Scheme and set out on www.rci.com. Further, the Reservations Company may, with the consent of the Administrator, revalue a Member's Points where the relative value of the Introduced or Deposited Accommodation has increased or decreased, reflected by a corresponding increase or decrease in the number of Points accorded to that Member.

11. POINTS ALLOCATION & USE YEAR

- 11.1 For administrative convenience in the operation of the Scheme and in order to determine the respective rights of Members, Members acquire a certain number of Points. Each Member shall receive an annual allocation of Points in respect of the Points purchased by them and/or attributed to Deposited Accommodation placed into the Scheme. Points are symbolic of the power to make a Reservation through the Scheme during a particular Use Year.

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- 11.2 The initial attribution of Points to a Member is established at the time of acceptance of a Member's initial Purchase Agreement, where acceptable Introduced Accommodation has been entered into the Scheme directly by a Points Seller and/or Deposited Accommodation has been accepted and placed into the Scheme by a Member directly or on behalf of a Member by a Points Seller. Subsequent attribution of Points will occur upon the entry and acceptance of either additional Deposited Accommodation by or on behalf of a Member or purchase of further Points by a Member and the corresponding introduction of Introduced Accommodation by a Points Seller.
- 11.3 The total number of Points allocated to Members with respect to Points supported by Introduced Accommodation shall never exceed the total number of Points determined by the Reservations Company and Administrator to be created in the Scheme in respect of all Introduced Accommodation introduced into the Scheme. Once a Member has been allocated Points such Member will be allocated the equivalent number of Points each Use Year subject to continued compliance with the Scheme Documents.
- 11.4 IF WITHIN A GIVEN USE YEAR A MEMBER DOES NOT USE ANY OR ALL POINTS DURING THAT USE YEAR (INCLUDING TRANSFERRING THOSE POINTS) AND THOSE POINTS ARE NOT ELIGIBLE TO BE SAVED (AND AS A RESULT ARE NOT SAVED), THAT MEMBER LOSES THE USE OF THOSE POINTS (AND RIGHT TO USE OR OTHERWISE DISPOSE OF DEPOSITED ACCOMMODATION) AND THE UNUSED POINTS EXPIRE.

12. MAKING A RESERVATION

- 12.1 ALL RESERVATIONS OF TRANSACTIONS RELATING TO SCHEME BENEFITS ARE SUBJECT TO AVAILABILITY, BASED UPON THE ALLOCATION OF POINTS TO A RESPECTIVE MEMBER AND AS DETERMINED BY THE RESERVATIONS COMPANY IN ACCORDANCE WITH THE SCHEME DOCUMENTS. ALL RESERVATIONS, WITH THE EXCEPTION OF THOSE APPLICABLE TO THE HOME WEEK PRIORITY PERIOD, ARE ON A SPACE AVAILABLE, FIRST COME, FIRST SERVED BASIS. ALL RESERVATIONS AND CORRESPONDING TRANSACTIONS ARE CONTINGENT UPON THE MEMBER REQUESTING THE RESERVATION AND/OR TRANSACTIONS AND HAVING SUFFICIENT POINTS TO OBTAIN THE DESIRED SCHEME BENEFIT. BLACKOUT DATES MAY APPLY AT SOME AFFILIATED AND SCHEME RESORTS. NEITHER THE RESERVATIONS COMPANY NOR THE ADMINISTRATOR CAN ENSURE THE AVAILABILITY OF ANY SPECIFIC SCHEME OR OTHER ACCOMMODATION AS AVAILABILITY WILL VARY. THE EARLIER A RESERVATION IS REQUESTED, THE BETTER THE POSSIBILITY THAT A CONFIRMED RESERVATION AND/OR TRANSACTION CAN BE OBTAINED.
- 12.2 TO INCREASE THE LIKELIHOOD THAT SPECIFIC SCHEME RESORT CHOICES AND SCHEME ACCOMMODATION MAY BE CONFIRMED, MEMBERS ARE ENCOURAGED TO SUBMIT A RESERVATION REQUEST WITHIN THE APPROPRIATE PRIORITY PERIOD AND BOOKING WINDOW AS FAR AS POSSIBLE IN ADVANCE OF THE REQUESTED SCHEME ACCOMMODATION COMMENCEMENT DATE.
- 12.3 A Member may request a Reservation at any time after the Reservations Company (or the Administrator on its behalf) accepts the Member's Purchase Agreement and all fees and expenses are paid. A Member shall only be permitted to make a Reservation and/or Transaction through the Scheme if the Member is in compliance with any and all obligations, fees owed to that Member's Affiliate Resort, the Reservations Company, Points Seller have been paid in full, Membership is otherwise valid, the Member is otherwise in compliance with the Scheme Documents, all relevant Deposited Accommodation and applicable Introduced Accommodation remains within the Scheme and the Member is not otherwise subject to any other Default Event.
- 12.4 Rights with respect to Points, Use Years and Reservation periods are also explained on www.rci.com. These Scheme Rules set out these rights in greater detail.
- 12.5 Subject to these Scheme Rules a Member may make a Reservation for the use of a Scheme Benefit in any future Use Year provided that Use Year is within the term of the Member's Purchase Agreement and sufficient Points are available for use within that future Use Year. Points shall be used in the following order: extended, saved, current, borrowed, rented, transferred saved, transferred current, and transferred rented.
- 12.6 In order to make a Reservation for particular Scheme Benefits during any Use Year, a Member may only use Points allocated in that Use Year. Unused Points from the immediately preceding Use Year may be saved into the current Use Year and may only be used in the Use Year into which they have been saved, unless extended. Unused Points may not be carried over for more than one Use Year. This applies to Points borrowed, transferred or rented in or into any Use Year. With respect to Points carried over from the immediately preceding Use Year, a Reservation must be made in the Use Year into which they have been carried over. Any Transaction relating to a corresponding Reservation must then be completed by reference to the relevant priority Reservation Period for the Transaction in question, as set down below. If these requirements are not met, the unused Points and right to use them will be lost.
- 12.7 The Scheme contains a variety of priority Reservation periods as further described, which in some cases may accord certain Members with a Reservations priority window, subject at all times to a Member having sufficient Points and being in good standing. These priority and standard Reservation periods are listed as follows:
- 12.7.1 the Home Week Priority Period: this priority Reservation period is available to support a Member's use of Fixed Accommodation. During the Home Week Priority Period, a Member who deposited Fixed Accommodation as Deposited Accommodation has the exclusive right to reserve the use of that Accommodation during the Home Week Priority Period, subject always to the Scheme Documents;
- 12.7.2 the Home Resort Priority Period: this priority Reservation period is available to support a Member's use of Scheme Accommodation at that Member's Home Resort. During the Home Resort Priority Period, Reservations of Scheme Accommodation in the relevant Home Resort are available on a first come first served basis, with Members who have placed appropriate Deposited Accommodation located at that Home Resort eligible to make a Reservation during the Home Resort Priority Period. If such a Member with Floating Time makes a week-long Reservation:
- 12.7.2.1 within their Deposited Accommodation ownership period and type and within the Home Resort Priority Period their corresponding annual allocation of Points shall be used to make that Reservation irrespective of the actual number of Points required; or
- 12.7.2.2 within their Deposited Accommodation ownership period and type but outside the relevant Home Resort Priority Period then the appropriate Points for the Time Module being reserved will be required; or
- 12.7.2.3 outside their Deposited Accommodation ownership period and type then the appropriate Points for the Time Module being reserved will similarly be required.

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- 12.7.3 the Home Group Priority Reservation Period: this priority Reservation period is available to support a Member's use of Scheme Accommodation at that Member's Home Group (or the continued use of the Home Resort if a Member's Home Resort is not part of a Home Group). During the Home Group Priority Period, Reservations of Accommodation in the applicable Home Group are available on a first come first served basis with only Members who placed Deposited Accommodation located at that Home Group eligible to make a Reservation.
- 12.8 The Standard Reservation Period is the standard time period during which Scheme Accommodation becomes generally available for Reservation by all Members on a first come, first served basis, whether Points are supported by Introduced or Deposited Accommodation.
- 12.9 The priority and other Reservation periods with respect to a Reservation and/or Transaction through the External Exchange Programme are set out in rules applicable thereto.
- 12.10 The Reservations Company reserves the right to vary from time to time the terms applicable to the use of Points for Reservations in any priority period. Further, a non-standard period may be imposed at a particular Affiliated Resort or Scheme Resort or other Accommodation where a different Home Week Priority Period, Home Resort Priority Period, Home Group Priority Period or Standard Reservation Period may have been designated as such by the Reservations Company and which is different from the foregoing. The Reservations Company reserves the right to designate a nonstandard period with respect to any Affiliated Resort or group of them at its absolute discretion.
- 12.11 With respect to any of the foregoing priority Reservation periods for Accommodation, a Member may only use up to the number of Points allocated to that Member with respect to the corresponding Deposited Accommodation in order to make a corresponding Reservation of Accommodation.
- 12.12 A Daily/Split Reservation entitles the Member who obtains such a Reservation to a Time Module of less than or more than a full week basis, including daily use or split week use. Minimum lengths of stay and the Reservation window applicable to a Daily/Split Reservation will be determined by the Reservations Company for each Affiliated Resort. A Member may not make a Daily/Split Reservation during the Home Week Priority Period and the Home Resort Priority Period.
- 12.13 IN THE CASE OF SAVED, BORROWED, OR RENTED ETC., POINTS WHERE A MEMBER DOES NOT MAKE A RESERVATION IN THE USE YEAR INTO WHICH THOSE POINTS ARE SAVED, BORROWED, OR RENTED AND THEN USE AND CONCLUDE THE ATTENDANT TRANSACTION/ SCHEME BENEFIT WITHIN THE APPLICABLE PRIORITY PERIOD, THE MEMBER LOSES THE USE OF THOSE POINTS AND THE UNUSED POINTS EXPIRE.
- 12.14 Reservations may be made on www.rci.com or by telephone. Reservation requests are to be made to the Reservations Company as follows:
- By telephone: 0345 60 86 380 (within the UK)
- Website: www.rci.com
- 12.15 A contract for a Reservation and/or Transaction is formed where acceptance is confirmed by RCI in writing. It is the Member's responsibility to check upon receipt that all particulars thereon are correct, as subsequent changes to any material aspect may be treated as a cancellation.
- 12.16 The Reservations Company may determine that for certain Affiliated Resort or Scheme Resorts, Reservations with Home Week Priority Periods, Home Resort Priority Periods or Home Group Priority Periods be made directly with the applicable Affiliated Resort or Scheme Resorts. In this case, a Member will make only those Reservations with the Affiliated Resort or Scheme Resort; all other Reservations will be made with through the Reservations Company.

13. RESERVATION SYSTEM PRIORITIES

- 13.1 Save with respect to Reservations and Transactions for which the Member is entitled to a priority Reservation period the Reservations Company's ability to provide a confirmed Reservation for Members is based upon:
- 13.1.1 the availability of Deposited Accommodation entered into the Scheme by or on behalf of Members otherwise made available through the Reservations Company; and
- 13.1.2 the Member having a sufficient number of Points to obtain the desired Scheme Benefit. Neither the Reservations Company, the Administrator, any Points Seller or resort personnel has the authority to represent that specific Resort choices, any additional benefits and/or specific Accommodation can be guaranteed through the Scheme.
- 13.2 Other limitations, restrictions and priorities may be employed in the operation of the Scheme, including limitations based on seasonality, Unit size or other factors. These limitations may not be uniformly applied and as a result certain Scheme Benefits may be restricted in availability based upon applicable priorities and classification grouping of resorts, Accommodation or benefits. The Reservations Company may set aside Deposited Accommodation to match bulk and other Reservation requests and other demand needs. In the event such Reservations are not confirmed, the Accommodation will be utilised to confirm other Reservations. Demand and supply and, therefore, Points allocated to Scheme Accommodation may be influenced by many different factors. Location, quality, timing, region and comparability are among those factors, any or all of which may change continuously.

14. TRANSACTION FEES

- 14.1 Each time a Member requests a Reservation, the Reservations Company will collect or procure the collection of the applicable Transaction fee. Transaction fees are established by the Reservations Company which may change as notified from time to time, and may vary among Members and categories of membership.

15. BORROWING POINTS

- 15.1 A Member may borrow Points from the immediately following Use Year for use in the current Use Year as long as that Use Year is within the term of the Member's Purchase Agreement and the Member is not subject to a Default Event. The borrowing of Points and the use of borrowed Points may be suspended or otherwise limited by the Reservations Company from time to time.

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16. SAVING POINTS

- 16.1 At any time within a Use Year a Member may elect to save Points allocated to that Member in the current Use Year into the subsequent Use Year for the purposes of making a Reservation and Transaction in that subsequent Use Year. If Points are saved, used for a Reservation and such Reservation or Transaction is then cancelled, the saved Points shall only remain for use in the Use Year into which saved. Rented Points and Points that have been previously saved cannot be saved into the next Use Year.
- 16.2 If a Member has not used all Points by the end of a Use Year, the Points eligible to be saved will be automatically saved into the Member's next Use Year. Points that have been saved and any corresponding Scheme Benefit must be used to make a Reservation in the Use Year into which they were saved. Thus, if a Reservation using those Points is not made in the Use Year in which they have been saved, they will expire. Saved Points may be transferred to another Member, but those Points are usable only within the transferee Member's current Use Year and may not be saved again. The saving of Points and the use of saved Points may be suspended or otherwise limited by the Reservations Company from time to time.

17. TRANSFERRING POINTS FOR A LIMITED PERIOD

- 17.1 A Member may temporarily transfer that Member's Points to another Member for use in the receiving transferee Member's Use Year. The transferee Member may transfer transferred Points back to the transferor Member, but not to another Member, and in this case the Points must in any event be used in that receiving transferee Member's Use Year. In every case the transferring and receiving Member must be a current Member of the Scheme and not otherwise subject to a Default Event. In order to transfer Points the Reservations Company must have received a completed authorization in the form established by the Reservations Company. If a Reservation or Transaction fulfilled through the use of transferred Points is cancelled, such transferred Points shall subject to any deduction applicable to such cancellation be returned to the account of the Member who made the Reservation and must be used in the Use Year from which they were taken or, of permissible, saved into the immediate following Use Year. The transferring of Points and the use of transferred Points may be suspended or otherwise limited by the Reservations Company from time to time. A Member wishing to permanently transfer Points may do so pursuant to the terms of Rule 25.

18. RENTING POINTS

- 18.1 The Reservations Company may, at its discretion, offer Members the opportunity to rent Points for use in a particular Use Year. The rental rate for Points shall be determined by the Reservations Company and may change from time to time. Rented Points may only be used and corresponding offered Scheme Benefit completed in the current Use Year and cannot be saved nor transferred. The Reservations Company (or Administrator on its behalf) reserves the right to restrict the total number of Points that can be rented within the Scheme in any one Use Year, the total number able to be rented by a Member during a Use Year, and/or the Reservations and Transactions for which rented Points can be used. Payment must be made by the Member renting such Points at the time of rental. The renting of Points may be suspended or otherwise limited by the Reservations Company from time to time.

19. CANCELLATIONS

- 19.1 You may cancel a Reservation at any time before its start date either in writing (by letter, e-mail or through an online facility) or by telephone. You will receive a refund of your Transaction fee only in the circumstances where we receive notice of cancellation by the end of the business day immediately following the day on which you made the Reservation. Please note refunds of Transaction fees are not available in any event if you cancel less than two days before the start of your Reservation.
- 19.2 The amount of Points refunded to a Member on a cancellation depends upon the type of Reservation that is cancelled. The availability or otherwise of a refund of Points depends upon the following:
- 19.3 In the case of a Member who has made a Reservation and/or Transaction with respect to Scheme Accommodation through the Scheme and that Member or guest cancels the Reservation 90 calendar days or more before the start date of that Reservation of Scheme Accommodation, the Member will receive a full refund of the Points used to make that Reservation. Otherwise, the following cancellation table will apply:

<u>Period before start date of Accommodation Reserved</u>	<u>Points refunded</u>
90 days or more	100%
89 to 46 days	75%
45 to 30 days	50%
29 days or less	25%

20. EXTERNAL EXCHANGE PROGRAMME

- 20.1 Members with the appropriate category of Membership will have access to the External Exchange Programme. Such Members may make a Reservation and/or Transaction of available External Exchange Accommodation upon redemption of the number of Points published on www.rci.com. If an External Exchange is requested and space is unavailable, the Member may submit an ongoing request. Points are deducted at the time the Reservation is made.

21. GUESTS

- 21.1 A Member may arrange for a guest to have access to a Scheme Benefit where the guest is a friend or is related to the Member by purchasing a guest certificate from the Reservations Company. Reservations and/or Transactions for guests must be made by the Member and may be made in the guest's name. Guest certificates may not be used by anyone under 18 years of age (21 years of age for travel to the USA), are non-transferable, may not be given to owners of Timeshare Interests at a Scheme Resort (and such persons should become a Member and make a Reservation through the Scheme), and must not be used for any commercial purpose, including rental, onward sale or exchange to a third party. The Reservations Company reserves the right to charge a fee for a non-Member (i.e., guest) use of a Member's Points. The Reservations Company may cancel any Guest Certificate (and the reservation to which it relates) if it believes the Certificate has been sold or used for any commercial purpose whatsoever. Members are liable for all acts, omissions and/or defaults of their guests whether accompanied by them or not.

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23. ADMINISTRATION RECORDS LATE CHECK-IN & LIMITATION

- 23.1 The Reservations Company (or Administrator on its behalf) will maintain records of all Reservations and/or Transactions, and the use and allocation of Points. The Reservations Company will make available to each Member an annual Points Statement, on a Use Year basis, which shall contain the activity of the Member for the prior Use Year.
- 23.2 Written confirmations must be presented upon check-in or, if not available, then a confirmation number must be provided. Members arriving outside the stated check-in time should notify the Resort at which Scheme Accommodation is located to make alternative check-in arrangements and ensure that the booking remains available upon arrival. Unless a Member informs the check-in desk at the relevant Resort that the Member anticipates checking in at the Resort later than the arrival time designated, the arriving Member risks forfeiture of such Reservation and/or Transaction and the Points used to make such Reservation and/or Transaction shall be treated as a cancellation for which no refund is due, pursuant to Rule 19.1.1.
- 23.3 Various limitations exist for both Scheme Resorts and Affiliated Resorts (e.g., occupancy limitations, baggage limitations). Applicable occupancy and other restrictions and limitations shall be observed by each Member and guests.
- 23.4 The Scheme, the Scheme Resorts and Affiliated Resorts are separate and distinct entities and the services provided by the Scheme are separate and distinct from the products or services that are sold by or on behalf of the Scheme Resorts and Affiliated Resorts. Whilst the Reservations Company (or another company in its group) may have entered into an agreement with an Affiliate, Points Seller, Home Resort or Home Group, the Reservations Company does not have the ability to control the operations of any of these parties. Thus, the Reservations Company cannot be responsible or liable for the actions or omissions of Affiliates, Points Sellers, Home Resort or Home Group.
- 23.5 Information about Affiliated Resorts and Scheme Resorts provided through the Scheme is based on information obtained from the relevant Affiliated Resort or Scheme Resort. Whilst the Reservations Company will make reasonable efforts to ensure that information provided by the Scheme to Members is accurate and complete as of the date such information is received by the Scheme and relayed by the Scheme to Members, the Reservations Company expressly disclaims any liability for inaccurate, incomplete or misleading information concerning any Affiliated Resort, Scheme Resort or attendant Scheme Benefit save where due to its own negligence.
- 23.6 Points may be cancelled and/or returned to the Member by the Reservations Company (or the Administrator on its behalf) in respect of any corresponding resort which ceases to be an Affiliated Resort or a Scheme Resort. Upon any such cancellation, any attendant Reservation will also be cancelled.
- 23.7 The Reservations Company may withdraw, suspend, cancel or terminate either Reservations and/or Transactions with respect to Scheme Benefits in and/or Points derived from Scheme Accommodation where:
- 23.7.1 the corresponding Affiliate Resort or Scheme Resort is withdrawn from the Scheme or External Exchange Programme due to the suspension, termination, expiry or non-renewal of any agreement applicable to the status of an Affiliated Resort or Scheme Resort as such, and/or where the Scheme or Affiliated Resort is not operated in a commercial or reasonable manner enabling it to meet its obligations, or which is otherwise in breach of the rules, regulations, policies and procedures of the Scheme;
 - 23.7.2 the corresponding Affiliate Resort or Scheme Resort is withdrawn from the Scheme due to the destruction or condemnation of such Scheme Resort or Affiliated Resort, or where the same is subject to any issue relating to fire, health or safety or is otherwise not suitable for use;
 - 23.7.3 the corresponding Affiliate or Scheme Resort is withdrawn from the Scheme due to a probability that the legal structure or existence of the property regime at the Scheme Resort or Affiliated Resort is rendered illegal, fails to adequately protect the rights of purchasers thereat or is terminated; or
 - 23.7.5 the Scheme is no longer in operation due to the Reservations Company's termination of the operation of the Scheme.
- 23.8 In the event that any Scheme Resort or Affiliated Resort is withdrawn or suspended from, or its right to be included in the Scheme is terminated or suspended, the Reservations Company shall use reasonable efforts to seek to make available alternative arrangements for Members whose confirmed Reservations and/or Transaction are cancelled as a result, provided that the Reservations Company has no obligation to reimburse a Member for any cost or expenses or otherwise to satisfy specific requests.

24. DUTIES OF MEMBERS

- 24.1 In addition to any other obligation, Members shall (and be responsible for procuring that any additional account user or guest shall):
- 24.1.1 only use the Scheme and any Scheme Benefit for private purposes and not for any commercial activity, enterprise or equivalent purpose;
 - 24.1.2 pay all applicable taxes, personal expenses, utility charges, security deposits and other surcharges, fees or charges levied with respect to a Scheme Benefit;
 - 24.1.3 pay for the replacement of any Movables caused or damaged by that Member or the Member's additional account user or guest;
 - 24.1.4 use Common Property and any Accommodation available as a Scheme Benefit in such a manner as not to interfere unreasonably with its use and enjoyment by other Members or other persons lawfully entitled to use the same;
 - 24.1.5 not use nor permit the use of any Accommodation available as a Scheme Benefit in any manner or for any purpose which might adversely affect the reputation of any Resort or of the Scheme;
 - 24.1.6 not, while exercising any Scheme Benefit, contravene or permit contravention of any law, bylaw, ordinance, proclamation, statutory regulation or condition of any license relating to or affecting the Accommodation, Movables or the Common Property or the carrying on of business in such buildings or the conditions of title applicable thereto;
 - 24.1.7 not make any alterations to any Accommodation available as a Scheme Benefit;

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- 24.1.8 not do anything which may aesthetically detract from or alter any Accommodation available as a Scheme Benefit;
- 24.1.9 permit authorised persons access to any Accommodation available as a Scheme Benefit including for the purpose of conducting inspections, carrying out maintenance, executing repairs or making alterations;
- 24.1.10 at no time permit occupation of any Accommodation available as a Scheme Benefit by unauthorised persons, or by more persons than any maximum prescribed number;
- 24.1.11 exercise reasonable care in the use of the Movables and not in any way damage, alter, remove or tamper with any Movables contained in or outside of any Scheme Accommodation, or tamper or interfere with the Common Property;
- 24.1.12 not keep in or about any Resort or Accommodation available as a Scheme Benefit any substances of a flammable nature or do or omit to do anything which may cause a fire hazard or may vitiate any fire insurance or constitute any other form of public hazard at any time;
- 24.1.13 inform a representative of the Reservations Company and the relevant Scheme Resort or Affiliated Resort of any breakages which are discovered upon entry or which occur or become apparent during the Member's period of use;
- 24.1.14 keep the Accommodation available as a Scheme Benefit and all fixtures and fittings and other Movables in the same good clean state and condition and repair as they were at the commencement of the period of occupation by the Member;
- 24.1.15 not keep any animals at the Accommodation available as a Scheme Benefit unless permitted by the relevant Resort;
- 24.1.16 ensure that all furniture, equipment, effects and other Moveables shall be left in the Accommodation and rooms or places in which they were at the commencement of the period of occupation by the Member;
- 24.1.17 at no time carry on or permit to be carried on from the Accommodation available as a Scheme Benefit any profession, trade or business whatsoever;
- 24.1.18 not do or allow to be done any act or thing which may be a nuisance or annoyance to the occupiers of adjoining Accommodation or other premises in the vicinity, including and in particular and without prejudice to the foregoing not use or play any electrical or musical instruments of any kind or practice any singing in the Scheme Accommodation between the hours of 11 pm and 9 am or otherwise conduct or permit the conduct of any antisocial activity;
- 24.1.19 not affix or permit or suffer to be affixed or exhibited on or from the Scheme Accommodation so as to be visible outside the Scheme Accommodation any aerial or transmitter, flag, placard, sign or poster of any description;
- 24.1.20 comply with such rules as may be in force in respect of and governing specific Resorts and the occupancy of Accommodation and use of Common Property in such Resorts;
- 24.1.21 whilst they or their guests are in occupation of Accommodation available as a Scheme Benefit, be responsible for damage and Movables; and
- 24.1.22 use any electronic service or other facility in accordance with the terms and conditions of use published from time to time; and
- 24.1.23 not do anything that may detrimentally affect or detract from the services provided to Members generally by the Reservations Company through or pursuant to the Scheme, and shall not at any time engage in any criminal, fraudulent, misleading or misrepresentative activity nor engage in abusive, malicious, threatening, harassing or otherwise antisocial conduct, whether whilst using any Scheme Benefit or the services provided by the Reservations Company.

25. TRANSFER OF POINTS

- 25.1 Any Points allotted to a Member pursuant to a Purchase Agreement and which are derived from Deposited Accommodation shall not be capable of being sold or otherwise disposed of by the Member. In this case a Member must surrender the Points corresponding to the Deposited Accommodation giving a minimum of 12 months' notice, will be accorded the return of Use Rights to the Deposited Accommodation (subject to any outstanding Reservations made within the Scheme) and shall then be entitled to dispose of Title to the Deposited Accommodation (subject to the rules governing such Deposited Accommodation).
- 25.2 Subject to the provisions of this Rule 25 a Member may bequeath, sell or otherwise dispose of Points supported by the introduction of Introduced Accommodation into the Scheme to any individual capable of entering and being permitted to enter into a Purchase Agreement (a 'Transferee') provided that:
 - 25.2.1 the Transferee is not a resale or equivalent person or entity operating a business or enterprise for the purpose of reselling, transferring or otherwise disposing of Points and/or Timeshare Interests, (save where Transferee is the Points Affiliate from whom Points were initially purchased and the Points Affiliate agrees to repurchase the same, and/or the Reservations Company expressly permits the same);
 - 25.2.2 neither the Member nor the Transferee (where the Transferee is also an existing Member) is subject to a Default Event and has paid all amounts which may be owed by or on behalf of the Member pursuant to the Scheme;
 - 25.2.3 neither the Member nor the Transferee is in breach of any of the provisions of these Scheme Rules;
 - 25.2.4 (unless permitted otherwise by the Reservations Company) the Points to be transferred are all the Points (and not part) purchased by a Member under the Purchase Agreement to which those Points relate;
 - 25.2.5 the Transferee has applied for Membership of the Scheme, agreed to accept its terms and those of the Purchase Agreement under which the Points being transferred arose and/or sign such documents reasonably required by the Reservations Company or other party within the Scheme, has paid the appropriate fee to the Reservations Company and has been accepted (at its discretion) by the Reservations Company as a Member of the Scheme; and
 - 25.2.6 the prior consent to or subsequent ratification of the transfer has been granted in writing by the Reservations Company.

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- 25.3 In the event of a Member wishing to transfer all of that Member's Points:
- 25.3.1 the Member shall not in any way dispose of the Member's Points unless the proposed Transferee has applied and been accepted for Membership of the Scheme and paid the appropriate transfer fee to the Reservations Company;
 - 25.3.2 the Member shall deliver the Points Certificate to the Reservations Company together with a Transfer Form and such other documents required to be duly executed by the Member and by the Transferee and, upon payment of the applicable fee and approval by the Reservations Company of the Transferee's application for Membership, the Reservations Company shall procure:
 - 25.3.2.1 that the Member's Membership is cancelled and that the Transferee is admitted to Membership of the Scheme; and
 - 25.3.2.2 that the Transferee's details are entered in the Membership Register; and
 - 25.3.2.3 that the Transferee is issued with a Points Certificate.
- 25.4 The Member may not transfer or dispose of part only of the Member's Points acquired under a particular Purchase Agreement unless the Reservations Company permits such transfer. In the event of the Reservations Company agreeing to the sale, transfer or disposition of part only of the Member's Points acquired under a particular Purchase Agreement, the provisions of this Rule 25 shall apply mutatis mutandis in respect of such part, provided that the Member shall not be entitled to dispose of fractions of Points or any number of Points lower than the minimum number of Points transferable determined from time to time by the Reservations Company. On acceptance by the Reservations Company of the Transfer Form and any supporting documents, the Transferee shall be issued with a new Points Certificate in favour of the Transferee, and an amended or new Points Certificate will be issued in the name of the Member reflecting the balance of Points still held by that Member, and the Membership Register shall be amended accordingly.
- 25.5 The transferor Member of Points shall remain a Member and be entitled to the Points until the Transferee is registered as a Member, the Transferee Member's name is entered in the Membership Register and a Points Certificate has been issued in favour of the Transferee.
- 25.6 A Transferee (or person appointed to act on a Transferee's behalf) entitled to the Points of a deceased Member shall, within two years of the death of that Member deliver the relevant Points Certificate to the Reservations Company together with such evidence of the Member's death and the Transferee's entitlement to the Points as the Reservations Company may require, shall agree and accept the provisions of the Scheme Documents under which the Points being transferred arose and sign such documents and/or a completed application for transfer in a form approved by the Reservations Company from time to time. Upon payment of the applicable fee and approval of the Transferee's application for Membership, the Reservations Company shall procure:
- 25.6.1 that the Transferee is admitted to Membership of the Scheme; and
 - 25.6.2 that the Transferee's details are entered in the Membership Register; and
 - 25.6.3 that the Transferee is issued with a Points Certificate.
- 26. SUSPENSION, TERMINATION, WITHDRAWAL & SECURITY**
- 26.1 Should any Member (or where appropriate a Member's guest):
- 26.1.1 fail to pay any Membership Fee, Transaction fee, late payment surcharge and other fees and charges payable with respect to the Member's acceptance, entitlement to or use of Accommodation, the Scheme, a Scheme Benefit or any other amount owing pursuant to the Scheme Documents within thirty (30) calendar days following the issue of a notice of demand to the Member to pay such amount;
 - 26.1.2 fail to pay any Maintenance Fee within thirty (30) calendar days following the issue of an invoice to the Member with respect to the same;
 - 26.1.3 be in breach of any of the Member's obligations where such breach is capable of being remedied and fail to remedy the same within thirty calendar days following the issue of a notice of demand to the Member requiring him to remedy the breach;
 - 26.1.4 be in breach of any of the Member's obligations, which breach is not capable of being remedied either within the period of notice contemplated above or at all;
 - 26.1.5 breach any material provision of the Scheme Documents (including these Scheme Rules);
 - 26.1.6 fail to remain current in the payment of any purchase money obligations in respect of Deposited Accommodation placed into the Scheme, Points or Introduced Accommodation upon which Points are based;
 - 26.1.7 fail to remain current in the payment of any Maintenance Fee obligations in respect of Deposited Accommodation placed into the Scheme, or Points supported by Introduced Accommodation;
 - 26.1.8 being a company, or other corporate body, be wound up or cease to trade or be unable to pay its debts as and when they fall due, or should a receiver, administrator or manager be appointed in respect of some or all of the undertakings of the Member;
 - 26.1.9 being an individual, go into bankruptcy, enter into any arrangement with creditors or have a receiver or trustee appointed over some or all of the Member's assets or become subject to any other form of insolvency proceedings;
 - 26.1.10 have died without a transfer of those Points being made pursuant to Rule 25.6;
 - 26.1.11 have ceased to be the registered holder of Points as set out in the Membership Register;
 - 26.1.12 have placed Deposited Accommodation within the Scheme which is located at a Resort which is no longer an Affiliated Resort or a Scheme Resort; and/or
 - 26.1.13 be entitled to Points by virtue of Introduced Accommodation placed into the Scheme by a Points Seller in support of the issue of those Points, and the Scheme Resort or Affiliated Resort relating to the same is no longer a Scheme Resort or an Affiliated Resort;

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- 26.1.14 be prevented from continuing their Membership of the Scheme by any law, rule, regulation or statutory instrument or if the Reservations Company is required to terminate it by any judicial, governmental, regulatory or law enforcement body or court;
- 26.1.15 is found to be a vexatious or serial complainant who threatens or uses physical violence and/or harasses, abuses or is verbally aggressive to the Reservations Company's staff;
- 26.1.16 chooses to issue legal proceedings against the Reservations Company or any of its associated companies; or
- 26.1.17 commits any act reasonably likely to cause alarm or distress to or to endanger the safety of any other Member of the Scheme

Then a Member shall be deemed to be in default of these Scheme Rules (a 'Default Event').

- 26.2 Where a Member is subject to a Default Event the Reservations Company may at its option (whether for itself and for or on behalf of the Member's Points Seller, Affiliate, the Administrator, or Collection Agent):

- 26.2.1 suspend the Member's use of the Scheme or entitlement to use Points within the Scheme until such Default Event has been rectified or, if not rectified within the period set down by the Reservations Company pursuant to the Scheme Documents or otherwise notified by it, terminate the Member's right to participate in the Scheme and use of Points within the Scheme, and until such termination suspend the Member's right to participate in the Scheme and use Points within the Scheme; and/or
- 26.2.2 terminate the Member's use of the Scheme or entitlement to use Points within the Scheme and any corresponding Membership, removing the Member's details from the Membership and Rights Register; and/or
- 26.2.3 take or refrain from taking such other measure or action as permitted by the Scheme Documents;

As it may reasonably decide from time to time.

- 26.3 At the Member's option a Member may withdraw from the Scheme, but only under the following circumstances:

- 26.3.1 where all of the Member's outstanding Purchase Agreements have expired; or
- 26.3.2 upon having given to the Reservations Company not less than 12 months prior written notice of the Member's intention to do so; or
- 26.3.3 where the Member has validly transferred the Member's Points and/or has returned to the Member Deposited Accommodation placed in the Scheme in accordance with these Scheme Rules; and
- 26.3.4 where the Member is not subject to a Default Event and is otherwise in good standing with the Scheme and every party within it; and
- 26.3.5 where the Member has no Reservation and/or Transaction pending for the period after the date upon which the Member wishes to withdraw from the Scheme; and
- 26.3.6 where the Member has returned the Member's Points Certificate and completed a Transfer Form or such documentation as the Reservations Company may reasonably require from time to time;

And In the event of a Member withdrawing from the Scheme pursuant to the foregoing the Member may only withdraw all (but not some) of the Points to which that Member is entitled under any particular Purchase Agreement.

- 26.4 In the event that a Member's Membership and use of Points is suspended such suspension shall not release the Member from the Member's obligations under the Purchase Agreement or the Scheme Documents, which shall remain in force and for which liability shall accrue as if suspension had not taken place. However, in the event of suspension neither the Member (nor an additional account user or guest):

- 26.4.1 may obtain, use or be entitled to make use of any Reservations and/or Transaction whether made before suspension and relating to the period after suspension, or made after suspension, and the Reservations Company may cancel any confirmed Reservation and/or Transaction without liability, obligation or refund of any Points relating to such cancellation; and/or
- 26.4.2 may request or make any Reservations and/or Transaction; and/or
- 26.4.3 may receive any allocation of Points during any Use Year in which such suspension exists or continues; and/or
- 26.4.4 may avail him or herself of any other benefit of the Scheme:

As the Reservations Company may in its discretion decide from time to time.

- 26.5 In addition to the foregoing rights of termination or suspension, for the duration of the Member's Membership and thereafter, each Member shall be deemed to have charged to (in the following order) the Reservations Company (or the Administrator on its behalf), Points Seller or Collection Agent, by way of security, all rights to and arising out of the Members Points for the due and punctual performance by the Member or guest of the Member's obligations pursuant to the Scheme Documents and each of the Reservations Company (or Points Seller or Collection Agent) shall be entitled to exercise all rights pertaining to the Member's Points to the extent necessary to recover any debt or sum owed.

- 26.6 Upon termination of a Member's Membership of the Scheme or entitlement to Points for any reason the Member (and any additional account user or guest) shall not be entitled to make or take advantage of any Reservation and/or Transaction or Scheme Benefit whether made before termination and relating to the period after termination, or made after termination. Subject to any other provision of the Scheme Documents, if a Member ceases to be a Member for any reason then at the Reservations Company's discretion:

- 26.6.1 with respect to Points supported by Introduced Accommodation that Member's Points shall revert either to the Reservations Company who may use the same pursuant to Rule 26.5 or as otherwise agreed with the applicable Points Seller, or restore the same to the Points Seller that introduced the corresponding Introduced Accommodation into the Scheme which may then be disposed of by the Points Seller as may be permitted by the Reservations Company from time to time; if such Points Seller has ceased either to exist, refuses to accept such Points or have any continuing contractual relationship with the Reservations Company at that time then the corresponding

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Points shall be allocated or used as determined by the Reservations Company and Administrator in its or their reasonable discretion for the benefit of the Scheme; or

- 26.6.2 with respect to Points supported by the introduction of Deposited Accommodation into the Scheme by or on behalf of the Member those Points will be cancelled and all Use Rights relating thereto shall pass back to the Member (subject always to any pre-existing Reservation or Transaction).
- 26.7 Points issued in respect of Introduced Accommodation introduced by any Points Seller shall revert to such Points Seller following the expiry of the period of duration of such Points specified in the applicable Purchase Agreement or may otherwise be dealt with in the manner and in the circumstances as set out in the foregoing Rule 26.6.1.
- 26.8 Upon termination of the Member's Membership or withdrawal from the Scheme pursuant to these Scheme Rules, the Member's use of the Scheme or entitlement to use Points within the Scheme, the party to whom any obligation is owed pursuant to the Scheme or party issuing notice thereof shall be entitled either itself, or to instruct the Reservations Company, without prejudice to any other rights which it may have:
- 26.8.1 to declare all amounts owing by the Member, whether then due and payable or not, as being immediately due and payable and the Member shall in such event be liable to make immediate payment of such amounts; and/or
- 26.8.2 to obtain possession of the Points Certificate from such Member and to remove that Member's name as registered holder of Points from the Membership Register provided that, should a Member fail or refuse to deliver the Points Certificate, the Reservations Company or the Administrator on its behalf shall be entitled to cancel the Points Certificate and to issue a new Points Certificate to any transferee in replacement thereof; and/or
- 26.8.3 as agent for and on behalf of the Member, without being under an obligation to do so, to rent or let Introduced Accommodation during any relevant Time Module by redeeming the Member's Points for Occupancy Rights, and to collect all rental and monies payable under such rent or letting and to set off against or deduct from such monies any sums whatsoever that may be owed by the Member to the Reservations Company after the deduction of any costs and expenses incurred in effecting the same; and/or
- 26.8.4 to cancel or sell or dispose of or realise in any other manner and on such terms and conditions as the Reservations Company may in its discretion deem fit, the Member's Points; and/or
- 26.8.5 to set off any sums owed against credits available to all other types of memberships available within or through the Scheme or otherwise made available by the Reservations Company, or to terminate the same;
- And neither the Reservations Company, Member's Points Seller, Affiliate, the Administrator, nor Collection Agent shall have any liability or other obligation to the Member for a refund of any sums paid pursuant to the Scheme or with respect to the Points for any reason (save within any statutory cooling off period).
- 26.9 The Member irrevocably appoints the Reservations Company (and the Administrator on its behalf) as the Member's lawful attorney and agent in that Member's name, place and stead to sign all and any documents and do all and any such things as may be required or requisite to give effect to the provisions of this Rule 26.
- 26.10 Nothing contained in this Rule 26 shall be construed as prohibiting Members from ceding or pledging their Points Certificates to third parties as security for loans or advances to Members to discharge their obligations in terms of Purchase Agreements concluded with a Points Seller and, in such event they shall notify such third party of the prior security created and notify the Reservations Company (or the Administrator on its behalf) in writing of the name and address of the lender in the form required from time to time by the Reservations Company.
- 26.11 Notwithstanding the exercise or withholding of any rights available to the Reservations Company under these Scheme Rules, the Reservations Company may take such legal or enforcement action as it deems necessary to enforce any term of the Scheme Documents or recover any outstanding liability from time to time.
- 26.12 With respect to any indebtedness due from time to time and incurred in connection with a Default Event, the Reservations Company or other party entitled thereto shall be entitled to charge the Member:
- 26.12.1 a late payment surcharge as notified to the Member from time to time representing administrative costs and expenses incurred in the collection, recovery or reimbursement of such unpaid sums; and
- 26.12.2 interest at the quarterly rate of 2% over the base rate of Barclays Bank plc or such other rate as may be specified by the Reservations Company from time to time, from the date that such indebtedness became overdue to the date of receipt in full of such indebtedness, and upon notification to the Member of interest due any debt shall include such interest; and
- 26.12.3 on a full indemnity basis any legal costs incurred in connection with the recovery of all sums due from the Member for which costs the Member hereby indemnifies the Reservations Company or other party to whom the obligation is owed.
- 26.13 Upon a Member ceasing to be a Member, neither the Member nor any successors, executors, personal representatives, trustees or liquidators shall have any claim upon or interest in or rights to the funds or other property of the Scheme. Provisions exercisable against a Member shall be exercisable against the Member's successors, executors, personal representatives, trustees or liquidators.
- 26.14 Notwithstanding the suspension, termination or withdrawal of any Member, all fees and other amounts owing by such Member shall be immediately due and payable. Upon termination or withdrawal, Use Rights associated with Deposited Accommodation will remain within the Scheme pursuant to the terms of the Scheme Documents or unless released by the Reservations Company.
- 26.15 If a Member's Membership terminates or is terminated pursuant to the foregoing, and the Member desires re-enrolment in the Scheme, the Member must execute a new Purchase Agreement. The Member's re-enrolment is subject to the Reservations Company's right to refuse any Purchase Agreement and the applicable fees that are presented in connection with the same.

27. DATA PROTECTION

- 27.1 RCI processes such personal data and responds to requests you may have concerning personal data in accordance with its Privacy Notice, available at www.rci.com.

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28. LIMITATION OF LIABILITY

- 28.1 The use of Accommodation available as a Scheme Benefit, Common Property, Movables shall be at the sole risk of the Members using the same and the Reservations Company shall not (insofar as this does not relate to death or personal injury caused as a result of the negligence of employees or agents of the Reservations Company) be in any way responsible for any damage or loss of whatever nature sustained by any person in relation to the use of the Accommodation available as a Scheme Benefit, Common Property and Movables.
- 28.2 Each and every Member, additional account user and guest individually shall indemnify and hold harmless the Reservations Company and the Administrator against any and all claims of whatsoever nature and which may be brought against the Reservations Company or the Administrator by any Member, member of his family or other person in respect of damage including all consequential damage and losses of whatsoever nature and howsoever arising, consequent upon the use of the Scheme Accommodation or the Common Property.
- 28.3 Nothing in these Scheme Rules or the Scheme Documents restricts liability for fraudulent misrepresentation, personal injury, death or a party's criminal act, nor shall it affect or prejudice any statutory rights to which a Purchaser or Member may be entitled.
- 28.4 The Scheme's liability, including the liability of the Reservations Company or the Administrator, to a Member or guest with respect to their use of or inability to use the Scheme shall be limited to the fees paid to the Reservations Company for the relevant use. In no case shall the Scheme, the Reservations Company or the Administrator be liable for special, consequential or punitive damages.
- 28.5 Nothing in these Scheme Rules or the Scheme Documents generally restricts liability for fraudulent misrepresentation, personal injury or death, nor shall affect or prejudice any statutory rights to which a Purchaser or Member may be entitled.

29. UNFORSEEN CIRCUMSTANCES AND CANCELLATION OF RESERVATIONS BY THE NETWORK ADMINISTRATOR

- 29.1 Neither the Reservations Company or the Administrator accept responsibility or liability if a Reservation becomes unavailable due to any reason beyond their control, such as overbooking (other than by the Reservations Company), denial of access by the Affiliated Resort, failure or closure of an Affiliated Resort any resort ceasing to be an Affiliated Resort (for any reason) or any natural disaster, act of God, civil unrest, terrorist incident, government action, the termination of any contractual relationship affecting any Affiliated Resort to which the Reservation relates, or any other events outside of its reasonable control. Where such circumstances occur before departure (for example, where there has been significant prior damage to the Accommodation or an Affiliated Resort has closed), the Reservations Company reserves the right to cancel the Reservation. In these circumstances, the Reservations Company may (at its discretion if such an equivalent is readily available) offer the Member an equivalent alternative Reservation against their RCI Points. If the Reservations Company does not choose to do so then it will either (at its option) return the RCI Points utilized for the cancelled Reservation and hold the Transaction fee paid as a credit to the Member's account against future Transaction fees or, at the Member's request, refund the Transaction fee paid and allow the Member to request another Reservation against the Points utilized (subject to payment of all applicable further fees).
- 29.2 The Reservations Company may withhold or cancel the allocation of RCI Points to a Member due to or any natural disaster, act of God, civil unrest, terrorist incident, government action, insolvency, the termination of any contractual relationship affecting any Affiliated Resort or relating thereto, or due to any breach of the same by the corresponding Affiliated Resort, the failure or closure of an Affiliated Resort or any circumstance outside the reasonable control of the Reservations Company which renders the Accommodation upon which those RCI Points were based uninhabitable or unusable. Upon any such withholding or cancellation, the Member will not be able to use any corresponding RCI Points, receive a refund of such RCI Points used or any Transaction fee paid, or be able to utilise any Reservation and/or Transaction made with respect to those corresponding RCI Points or be entitled to other payment made for or in connection with that Reservation.

30. RIGHTS OF THE RESERVATIONS COMPANY

- 30.1 The Reservations Company may waive the application of any requirement, including Transaction fees, otherwise existing in the Scheme Documents.
- 30.2 The Reservations Company may at any time set off any amounts owed or outstanding by it to the Member against any amount payable to the Reservations Company by the Member. The Reservations Company may also apply any monies received from the Member to discharge amounts owed, outstanding or payable to it by the Member on any account. Without limitation, the Reservations Company may apply Transaction and other fees received from the Member to discharge Membership Fees.

31. SCHEME INTEGRITY

- 31.1 In addition to all other rights provided to the Reservations Company in the Scheme Documents, the Reservations Company shall have the right to take such actions, as determined by the Reservations Company in its discretion, to ensure the continuing integrity of the Scheme. Such actions may include, but not be limited to, restricting the timing or amount of Points that may be saved, borrowed, transferred or rented, and adjusting the Points Valuation or value of Accommodation.

32. AMENDMENT

- 32.1 The Reservations Company may amend or add to the provisions of these Scheme Rules in its discretion at any time. Notice of any amendment affecting Members shall be delivered by the Reservations Company to each Member at the last known mailing address as set forth in the records of the Reservations Company. Alternatively, notice of amendments may be made through www.rci.com, e-mail, or direct mail. Any amendment to any Scheme Documents will be effective on publication or mailing. In addition, the Reservations Company may change any of its prices and fees at any time. Such price and fee changes will be published on www.RCI.com (and/or notified to Members by letter or email) and will be effective once so published or notified.

33. DISSOLUTION

- 33.1 The Scheme shall continue in existence without limit as to time (subject to any applicable perpetuity period) unless terminated or wound up earlier by the Reservations Company and/or Administrator. The Reservations Company shall give not less than 12 months notice to Members in the event that the Scheme shall be so terminated or wound up and give such information and direction as to the procedure therefore as it in its reasonable discretion determines.
- 33.2 In the event of the Scheme being terminated for any reason, then the Reservations Company and the Administrator may, at their discretion:
- 33.2.1 procure the transfer of Points (and the Introduced Accommodation and Deposited Accommodation underlying such Points) to an alternative or replacement scheme established or operated by the Reservations Company and/or the Administrator or any third party; or

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- 33.2.2 sell or procure the sale or disposal of such Points or corresponding Introduced Accommodation and distribute to Points Sellers or the Members (as the Reservations Company and Administrator considers appropriate) the proceeds of sale of the same (after deduction of all reasonable fees, expenses and taxes incurred in connection with such sale); or
- 33.2.3 procure the release of the Introduced Accommodation underlying such Points back to the Affiliate or to the Members (as appropriate) who are entitled to the Introduced Accommodation concerned (in a manner considered fair and equitable by the Administrator) at which point cancellation of the corresponding Points issued in respect of such Introduced Accommodation shall take place;

And, where the Points Affiliate or the Member no longer exists as Points Affiliate or a Member or cannot reasonably be traced, the Reservations Company and the Administrator may do such things or take such steps as they in their absolute discretion determine are necessary in the best interests of the Scheme, the Members and remaining Points Affiliates including but not limited to the sale of corresponding Points and/or Accommodation and distribution of the proceeds to current Points Affiliates and/or Members.

34. NOTICES

- 34.1 Subject to the provisions of Rule 32 above, any notice required to be given pursuant to these Scheme Rules shall be in writing and deliverance by e-mail or post addressed to the addressee by pre-paid post shall be deemed to have been received 14 days after the date of its posting or immediately in the case of e-mail. Where the Member is made aware of the fact that any information required to be given pursuant to these Scheme Rules is available by other means, including but not limited to being made available via the internet or equivalent, then notice shall be deemed effective either immediately where the Member is contacted by electronic means and made aware of the posting of such information or data on the internet or equivalent, or within 14 days of the same being made available via the internet or equivalent.

35. JURISDICTION

- 35.1 These Rules shall in all respects be interpreted and construed in accordance with and governed by the laws of England, and any action at law or in equity under this Agreement shall be submitted to the non-exclusive jurisdiction of the English courts.

36. PARTIES DETAILS

- 36.1 Details of the Points Seller are set out on the Member's Purchase Agreement.
- 36.2 The registered office of the Reservations Company, RCI Europe, is The Business Exchange, Rockingham Road, Kettering, Northants NN16 8JX, United Kingdom.
- 36.3 The registered office of the Administrator, First National Trustee Company (UK) Limited, is 4th Floor, 3 More London Riverside, London SE1 2AQ, United Kingdom.