

AMENDMENT TO THE 2022 BUYERS' GUIDE TO THE INTERVAL INTERNATIONAL® EXCHANGE PROGRAM

The following is an amendment to the 2022 Buyers' Guide regarding the Interval International Exchange Program, which amendment is effective as of January 1, 2023:

REVISED PARAGRAPHS 13 - 17 UNDER "DEFINITIONS"

13. "Preferred ResidencesSM Member Resort" means any resort that previously satisfied the Preferred Residences standards. Individual Members in good standing as a result of owning a Vacation Interest at a Preferred Residences Member Resort are enrolled in Interval Platinum and transact in the Exchange Program using Collection Points.

Paragraph 14 is deleted in its entirety and therefore, Paragraphs 15 – 17 are renumbered as 14 – 16.

REVISED PARAGRAPHS 3, 4, and 7 UNDER "INDIVIDUAL MEMBERSHIP"

3. Membership benefits including, but not limited to, participation in the exchange privilege, special exchange services, and various incentive programs will be provided so long as the Member and the Home Resort are in good standing with II. Additionally, the Member must be in good standing with the Home Resort. The use of certain benefits offered to Members owning at a Preferred Residences Member Resort requires that the Member's Interval Platinum membership be in good standing. Membership benefits other than the exchange privilege, including certain Interval Gold, Club Interval Gold, and Interval Platinum, are subject to separate terms and conditions. Said benefits, their providers, and their terms of use may be changed, substituted, or eliminated without prior notice. Members are not required to exchange their Vacation Interest to use any other benefits provided through the Exchange Program, other than the exchange privilege. Members acknowledge and agree that eligibility to receive benefits associated with ownership at a Preferred Residences Member Resort shall not qualify a Member for participation in any other program offered by Preferred Hotel Group, Inc., or any of its affiliated business entities.

4. Membership in II is conditioned upon the Home Resort's continued adherence to II's standards of service, appearance, management, and operation. A Member Resort's failure to maintain these standards, or failure to timely renovate or construct vacation accommodations and/or amenities committed to the Exchange Program, or its failure to remain in good standing with II (e.g., failure to comply with contractual obligations, including the obligation to enroll purchasers and remit fees, the failure to honor Confirmations, and/or the failure to otherwise comply with II policies and procedures) may result in suspension or termination of the Member Resort's affiliation with II. A Member Resort's suspension or termination from the Exchange Program may result in the loss of all or some of the membership benefits, including the exchange privilege, for the resort's associated Individual Members.

In Paragraphs 7(d) - 7(h), each reference to "Preferred" is deleted.

7. (r) Except as stated herein, these terms and conditions do not apply to accommodations associated with the hotel discount benefit made available to Members.

REVISED PARAGRAPH 1.(e) UNDER "GENERAL EXCHANGE PROCEDURES AND PRIORITIES"

1. (e) Points (including Club Interval Points and Collection Points) are not charged or deemed used until an exchange has been confirmed. However, a Member may not utilize the same points for more than one exchange request at a time. For a Club Interval or Collection Points Confirmation to be issued, the number of Club Interval Points or Collection Points required will be based on the Host Accommodations being requested in accordance with the Club Interval Weekly Points Values or the Collection Points Values charts. Once a points-based Confirmation has been issued, the Member will be deemed to have used the number of points applicable to such Confirmation, and such points will no longer be available to that Member, unless the Confirmation is canceled in accordance with one of II's Exchange Cancellation Policies, as described in Paragraphs 8 and 9. Where a given exchange request is not confirmed, no points will be subtracted from the Member's account.

REVISED PARAGRAPHS 3 AND 6 UNDER "FEES"

3. Notwithstanding the provisions of the foregoing Paragraphs 1 and 2, where an Individual Member or a Club Interval Gold Member owns a Vacation Interest and/or an Eligible Vacation Interest at a Member Resort participating in a corporate membership program, as well as owning a Vacation Interest and/or an Eligible Vacation Interest at a Member Resort through which the Member participates as an Individual Member of the Exchange Program, said Individual Member must maintain his or her Individual Membership and/or the Club Interval Gold membership separate and distinct from his or her participation in the corporate membership program.

6. The exchange fee per week confirmed is US\$229, plus any applicable tax, and must be paid at the time an exchange request is made. If the request is made by phone, the exchange fee may be paid by a credit card acceptable to II or by check. Where the exchange fee is paid by check, however, confirmation will not occur until said check has been received and processed by II. Accommodations will be held for five calendar days pending receipt of a check for an exchange fee. In addition, in any instance in which a Member pays a fee by check, II reserves the right to collect an administrative fee where such check is returned to II. Checks are not accepted for Confirmations with occupancy commencement dates within 30 days or less. **Exchange fees will be refunded only if an exchange cannot be confirmed, if cancellation of the applicable exchange request is received by II prior to Confirmation, or if cancellation is received by II within the first 24 hours of a Confirmation's issuance. Exchange fees will not be refunded under any other circumstances.**