

Schedule 3

RCI Weeks Exchange Programme

Terms and Conditions of Membership

1. INTRODUCTION

- 1.1 These Terms of Membership set out the legally binding contract between RCI Europe (“RCI” or “we”) and each person who has or has had the legal right to own, occupy or use accommodation (“Holiday Ownership”) in a resort or holiday plan which has or was affiliated to RCI (an “Affiliated Resort”) and who applies or is or was accepted for Membership of RCI or who uses or has used the RCI Exchange Programme (“Members” or “you”).
- 1.2 These Terms of Membership will apply to all programmes or services offered by RCI to Members, travelling companions and their guests (“Guests”) who exchange into the RCI Weeks exchange programme (“RCI Exchange Programme”) together with any other applicable terms and conditions notified to you by RCI.
- 1.3 Your decision to buy Holiday Ownership should be based primarily on the benefits to be gained from the ownership, use and enjoyment of your Holiday Ownership at the Affiliated Resort and not on the anticipated benefits of exchanging it through the RCI Exchange Programme.
- 1.4 These Terms of Membership shall be governed by and construed in accordance with the laws of England and Wales, whatever the nationality of the Member.
- 1.5 Other programmes or services offered at RCI’s discretion through RCI or by third parties with the permission of RCI are subject to separate terms and conditions which will be notified to you at the time such offers are made.

2. RCI EXCHANGE PROGRAMME

- 2.1 Members who pay the appropriate fees referred to in these Terms of Membership on time and otherwise comply with these Terms of Membership will be permitted to participate in the RCI Exchange Programme. Some limited exceptions may apply where fees have been fully paid on a Member’s behalf by an authorised third party such as an Affiliated Resort.
- 2.2 The RCI Directory of Resorts will be made available for Members to access from time to time. This will be in the format determined by RCI from time to time – which includes publication on RCI’s website or in other electronic formats at RCI’s discretion.
- 2.3 Options available to Members for the exchange of Holiday Ownership rights and the procedures and conditions governing them are set out on RCI’s website and may be set out in other RCI publications from time to time. Such procedures and conditions are incorporated in these Terms of Membership in their entirety.
- 2.4 RCI reserves the right to refuse instructions relating to your Holiday Ownership received from non-Members, Guests and/or any other third parties unless confirmation is received in writing from you that such persons are acting with your full authority.
- 2.5 From time to time RCI may offer Members the choice, for an additional fee, to enrol in “Premium” Membership arrangements which offer additional benefits. Such benefits may include but are not limited to discounts on last minute unit upgrades, advance access to certain non Member inventory, and rewards and discounts on other products and services. Fees and benefits for “Premium” Memberships will be determined by RCI and may change from time to time without advance notice to the Member. RCI, at its sole discretion, may suspend, amend, cease to offer or otherwise limit any “Premium” Membership options at any time. Such “Premium Membership” options are subject to additional terms and conditions full details of which will be available on www.rci.com. Some products and services available to “Premium” Members may be provided by third parties and may be subject to separate terms and conditions of such third parties.
- 2.6 RCI may create specific programmes for Members which may offer additional or alternative benefits and terms. These may include but are not limited to, alternative prices, access to discounts and access to products and services not generally available. Eligibility for Membership of these programmes will be determined by RCI at its discretion and may include Membership at specific resorts or specific types of resorts or locations. In some cases, additional fees may be charged in connection with such programmes. RCI may at its sole discretion suspend, amend, cease to offer or limit access to such programmes and/or their benefits and terms. Such programmes may be subject to additional or alternative terms which will be notified to the Member at the time they enrol. Some products and services available through such programmes may be provided by third parties and may be subject to the separate terms and conditions of such third parties.
- 2.7 RCI 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. RCI 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, RCI 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.

3. YOUR FINANCIAL PROTECTION

The RCI Exchange Programme is not covered by any Scheme of Financial Protection and does not form part of a package holiday regulated by the Package Travel, Package Holidays and Package Tours Regulations 1992 (or any replacement of those regulations).

4. RELATIONSHIP BETWEEN RCI AND ITS AFFILIATED RESORTS

- 4.1 RCI and the developer, marketer, seller, trustee, owners association and management of the Affiliated Resort are separate and distinct entities and RCI has no joint venture, partnership or agency relationship with any of them. The RCI Exchange Programme and the products or services that are sold by or on behalf of Affiliated Resorts, including but not limited to Holiday Ownership, are also separate and distinct.
- 4.2 RCI makes no promise or representation (other than any made specifically and separately in writing by RCI) in relation to any Affiliated Resort, the title of the owner or trustee of any Affiliated Resort or in relation to the management or financial position of any Affiliated Resort. RCI does not own, control or in any way manage any Affiliated Resorts.. Members must make their own enquiries and satisfy themselves on such matters.
- 4.3 RCI is a provider of exchange services and does not develop, sell or market Holiday Ownerships. However, there is a contract between RCI and each Affiliated Resort enabling owners of Holiday Ownership at an Affiliated Resort to apply for Membership of RCI.
- 4.4 If an Affiliated Resort does not fulfil its contractual obligations to RCI or if the resort affiliation agreement with it ends for any reason, then a resort may lose its Affiliated Resort status and RCI may at its sole discretion suspend or terminate the rights of Members who have Holiday Ownership at that resort.
- 4.5 These Terms of Membership are separate and distinct from your agreement(s) with the developer, marketer, seller, trustee, owners association and/or management of the Affiliated Resort.
- 4.6 Information about Affiliated Resorts published by RCI, including but not limited to, facilities, amenities and services, is solely derived from information produced and provided by the relevant Affiliated Resort. You should be aware that facilities, amenities and services provided at the Affiliated Resort may be withdrawn without notice at the discretion of the Affiliated Resort or may be restricted at certain times of the year. Members must make their own enquiries about a resort description and satisfy themselves that an Affiliated Resort will meet all their needs, particularly if travelling out of season. Although RCI makes reasonable efforts to ensure that resort information published on behalf of Affiliated Resorts by RCI is accurate and up to date, RCI cannot accept responsibility for publishing and/or repeating any inaccurate, incomplete or misleading information provided by any Affiliated Resort, except in the case of negligence on the part of RCI.

5. YOUR APPLICATION FOR MEMBERSHIP

- 5.1 To become a Member, you must:
 - 5.1.1 be at least 18 years of age;
 - 5.1.2 complete, sign and submit an Exchange Membership Contract to RCI in the prescribed form (such contract should be submitted either by yourself personally or on your behalf);
 - 5.1.3 pay the applicable Membership fee to RCI (such fee should be paid either by yourself personally or on your behalf) at the time specified by RCI; and
 - 5.1.4 have your Exchange Membership Contract accepted by RCI.

- 5.1.5 Membership must be in the name of the natural person who has a Holiday Ownership interest at an Affiliated Resort(s).
- 5.2 We reserve the right to refuse any application for RCI Membership/Exchange Membership Contract at our discretion (including where RCI may already have signed it) including without limitation where we are 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.
- 5.3 Your RCI Membership subject to these terms starts on the day of the month on which (a) RCI has received, processed and accepted the Exchange Membership Contract signed by you and by RCI; and (b) RCI has received the applicable Membership fee. RCI may terminate/refuse your RCI Membership after it has signed the Exchange Membership Contract in the event that we do not receive the applicable fee or if we opt to do so under 5.2.
- 5.4 Membership runs on an annual basis, starting on the day of the month set out in 5.3 and expiring on the last day of that month in the year of expiry.
- 5.5 Your Membership covers each Holiday Ownership owned by you of up to (and including) 5 weeks at an Affiliated Resort. A separate subscription fee is payable if you own Holiday Ownerships at different Affiliated Resorts and for each Holiday Ownership in excess of 5 weeks.
- 5.6 If a company, partnership, trust, unincorporated association or other entity owns Holiday Ownership at an Affiliated Resort(s), Membership must be in the name of a natural person nominated by the company or other entity to represent it.
- 5.7 Up to 2 co-owners of Holiday Ownership who live at the same address may apply for one Membership. You must nominate a lead Member to act as our principal contact for matters relating to your Membership.
- 5.8 RCI shall be permitted to take instructions from and disclose information about your Membership to either co-owner.
- 5.9 If we are given conflicting instructions from co-owners, we are entitled to take the first set of instructions received and act on those instructions. If we continue to receive conflicting instructions from co-owners, we may at our reasonable discretion suspend or cancel (with an appropriate refund) exchange privileges relating to your Holiday Ownership or may terminate your Membership unless such instructions can be promptly reconciled or resolved.
- 5.10 Co-owners of Holiday Ownership residing at different addresses must apply for separate RCI Memberships.
- 5.11 Your Membership of the RCI Exchange Programme is personal to you and cannot be transferred or sold.

6. METHODS OF PAYMENT AND REFUNDS

- 6.1 You should quote your Membership number on all bank transfers and cheques made payable to us to avoid error and undue delay.
- 6.2 You are responsible for paying your own bank's charges in respect of all payments made to and refunds received from RCI except in cases where RCI is found to be at fault.
- 6.3 Any refunds that RCI (in its discretion) makes will be made in the same manner and currency as the original payment was made.

7. RENEWAL OF YOUR MEMBERSHIP

- 7.1 Continuing Membership is conditional on the payment of the applicable subscription fee for each year of Membership.
- 7.2 You may renew or extend your Membership at any time prior to the expiry of your existing Membership by forwarding to RCI the applicable subscription fee.
- 7.3 If payment is not made by the due date specified on a written reminder, we reserve the right to suspend your Membership until all fees due to RCI have been paid. During the period of your suspension you will not be entitled to receive any of the benefits of RCI Membership including the right to exchange. Please see also Terms 18.1.3 and 18.2 of these Terms of Membership which give us the right to end your Membership in these circumstances. Where you do not pay to renew or extend your Membership by the due date we also reserve the right to charge a reinstatement fee in addition to the applicable subscription fee, this may vary and payment of this reinstatement fee is also a condition of renewal.
- 7.4 We reserve the right to refuse to renew a Membership, including without limitation if 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. If your application for renewal is refused, we shall return any renewal subscription fees which you sent to us.
- Note: Please refer to Term 18 below which outlines our rights to terminate or suspend your Membership.

8. SALE OF YOUR HOLIDAY OWNERSHIP RIGHTS

- 8.1 You must notify us as soon as possible in the event that you sell or transfer your legal right to any Holiday Ownership.
- 8.2 You should notify the purchaser or transferee of any outstanding deposit for a future date of your Holiday Ownership rights in the RCI Pool and you must notify us of your agreement with the purchaser or transferee as to who has the right to use such deposit.
- 8.3 The sale or transfer of your Holiday Ownership is subject to any outstanding deposit for a future date in the RCI Pool and any exchange confirmation we have sent you.

9. DEPOSITING YOUR HOLIDAY OWNERSHIP

- 9.1 Before you can request an exchange or receive an exchange confirmation, you must:
- 9.1.1 be a current Member with all fees fully paid up to date (including by direct debit) to the last date of the Holiday Ownership rights deposited and the final date of the exchange requested, whichever is the later; and
- 9.1.2 deposit Holiday Ownership rights with us and we will put them into the RCI pool of exchange accommodation ("RCI Pool").
- 9.2 We will write to and/or email you to acknowledge your deposit of Holiday Ownership rights into the RCI Pool within 14 business days of the date your deposit was made.
- 9.3 By depositing your Holiday Ownership rights, you relinquish all rights to use them and agree that they may be used by RCI for any commercially reasonable purpose including without limitation to fulfill exchange requests by other RCI Members, for inspection visits, promotions, rental, sale, marketing or for other purposes at RCI's sole discretion, including use in other exchange or accommodation programmes.
- 9.4 You must not use Holiday Ownership rights deposited or exchange confirmations obtained for any commercial purposes, including rental, sale or onward exchange to a third party or allow them to be used by any third party for such purposes.
- 9.5 When you deposit Holiday Ownership rights with us, you represent and warrant to us that:
- 9.5.1 you have the full legal right to use or assign the use of the Holiday Ownership rights deposited and all other resort amenities to which you have access for the period deposited; and
- 9.5.2 the deposited Holiday Ownership rights have not been, and will not be, assigned, let, offered or made available to any third party; and
- 9.5.3 the Holiday Ownership is, so far as you are aware, in good, safe and useable condition; and
- 9.5.4 all maintenance fee assessments, taxes or other charges due in respect of the Holiday Ownership on the date of deposit have been paid and that any arising after the date of deposit will be paid by the due date for payment. In the event that you have failed to comply with Term 9.5.4 and the Affiliated Resort refuses access to another Member and/or Guest you shall be liable to pay RCI for any costs incurred in arranging alternative accommodation.
- 9.6 You may withdraw the deposit of your Holiday Ownership rights at any time unless they have already been assigned to another person or you have received a confirmed exchange in respect of that deposit.
- 9.7 If you have not requested an exchange through RCI or accepted one of the reasonable resort choices and/or dates offered by RCI within 24 months after the start date of the Holiday Ownership rights deposited, then you will lose all credit for that deposit and will not be entitled to receive an exchange for that deposit.

10. EXCHANGE SYSTEM PRIORITIES

- 10.1 "Deposit Trading Power" is the value assessed by RCI and assigned to Holiday Ownership rights deposited in the RCI Pool at the time you deposit such Holiday Ownership rights or the value derived at the time you combine Holiday Ownership Rights and/or deposit credits in accordance with these terms. Deposit Trading Power may vary from deposit to deposit and from year to year (based on the criteria stated herein).
- 10.2 RCI, at its sole discretion, may re-evaluate the value assigned to Holiday Ownership Rights deposited in the RCI Pool. Upon such re-evaluation if the value assigned to the exchange accommodation deposited in the RCI Pool has increased the Deposit Trading Power of such exchange accommodation or any directly associated combined deposit or deposit credit may be adjusted accordingly by RCI.
- 10.3 "Exchange Trading Power" is the value you require to obtain the use of a particular unit of available exchange accommodation which has been deposited by another Member in the RCI Pool (or which is otherwise available for exchange). Exchange Trading Power is subject to change based on system activity and the factors listed in this clause 10 and the Exchange Trading Power of any particular exchange accommodation in the RCI Pool may differ from its Deposit Trading Power.
- 10.4 In fulfilling an exchange request, RCI will compare the Deposit Trading Power of your deposited Holiday Ownership rights to the Exchange Trading Power

of the specific exchange accommodation deposited in the RCI Pool that you would like to obtain. If the Exchange Trading Power is less than or equal to the Deposit Trading Power, then an exchange may occur, subject always to the other terms which apply.

- 10.5 In deriving Deposit Trading Power and Exchange Trading Power, RCI considers such factors as:
- (i) the demand, supply, classification, grouping and utilisation of the Holiday Ownership rights deposited in the RCI Pool, and the Affiliated Resorts and geographic regions associated with the Holiday Ownership rights deposited in the RCI Pool;
 - (ii) the seasonal designation of the Holiday Ownership rights deposited in the RCI Pool;
 - (iii) the size and type of the unit concerned (i.e. number of bedrooms, kitchen type and maximum/private occupancy of the physical unit);
 - (iv) comment score cards that RCI compiles from comments submitted by Members who visit the Affiliated Resort where the Holiday Ownership rights are located;
 - (v) the date of deposit and the start date of the deposited Holiday Ownership rights.
- 10.6 RCI may at its sole discretion enter into agreements with Affiliated Resorts to assign Deposit Trading Power to certain units of accommodation deposited in the RCI Pool based on a derived average Deposit Trading Power for such units.
- 10.7 In addition, exchange accommodation/Holiday Ownership rights deposited in the RCI Pool are shared regionally to facilitate Member exchanges. RCI may set aside or reserve exchange accommodation deposited in the RCI Pool to match regional reservation requests and other anticipated demands.
- 10.8 RCI may in its discretion apply further restrictions or changes to the exchange process as required by Affiliated Resorts.
- 10.9 Inventory is subject to availability and is offered on space available, first-come, first-served basis except as otherwise Indicated in these terms. All confirmed exchanges are contingent upon the member requesting the exchange having sufficient Deposit Trading Power to obtain the desired Inventory. The earlier an exchange request is made, the better the possibility a confirmed exchange can be obtained.

11. DEPOSIT TRADING POWER AND DEPOSIT CREDITS

- 11.1 To receive the maximum Deposit Trading Power, you should deposit your Holiday Ownership rights at least 9 months prior to the start date of such Holiday Ownership rights. If you deposit your Holiday Ownership rights less than 9 months from the start date your deposited Holiday Ownership rights may be allocated a lower Deposit Trading Power.
- 11.2 Each deposit of Holiday Ownership rights made by you or on the behalf of you for the purpose of an exchange made more than 10 months in advance of the start date of such Holiday Ownership rights shall be available exclusively for exchange by Members and eligible Members of the RCI Points exchange programme for a period of 31 days from the date of deposit including the initial day of deposit and shall not be available for any other purpose, including without limitation rental.
- 11.3 You may be able to extend the useful life of a deposit of your Holiday Ownership rights, a deposit credit or a combined deposit by requesting a deposit extension, in increments of three or six months, up to and including a maximum deposit extension of one year. RCI may require a service fee for each deposit extension. RCI reserves the right to discontinue offering deposit extensions, to modify the terms of deposit extensions, and to change the fee for deposit extension at its sole discretion. Any charge for deposit extensions will be posted on RCI's website at www.rci.com.
- 11.4 If the Exchange Trading Power of a confirmed exchange is less than the Deposit Trading Power assigned to the deposit or combined deposit used to affect the exchange, RCI may provide you with a "deposit credit" that can be used towards a future exchange.
- 11.5 You may be able to combine two or more deposits of your Holiday Ownership rights and deposit credits; thereby receiving one new "combined deposit" that has a Deposit Trading Power reflecting the sum of all the individual Deposit Trading Power used to make the combined deposit. RCI may charge a service fee(s) for combining in this way. RCI reserves the right to discontinue offering combined deposits, to modify the terms regarding the combined deposits, and to change the fee(s) for combining at its sole discretion. Any fee(s) for combined deposits will be posted on RCI's website at www.rci.com.
- 11.6 If you request an exchange into the resort where your Holiday Ownership rights are located or any associated group of resorts you will receive priority over other Members who do not own Holiday Ownership rights at that Home Resort or Home Group of resorts providing that you have the requisite Deposit Trading Power with which to obtain the exchange.

12. REQUESTING AN EXCHANGE

- 12.1 You must pay in advance the exchange fee current on the date of request for each exchange requested.
- 12.2 If RCI is unable to confirm an exchange acceptable to you we will at your request either hold the exchange fee as a credit to your account against future exchange fees or refund it to you.
- 12.3 At least one Member of your exchange party must be 18 years or older or any higher age limit set by the Affiliated Resort.
- 12.4 Our ability to confirm an exchange request is dependent on the availability of Holiday Ownership rights deposited or forecast to be deposited by other Members in the RCI Pool which are acceptable to you. We therefore cannot guarantee that any particular request for a resort, area, country travel date, type or size of accommodation, travel supplier or otherwise relating to your exchange will be met. We will, though, offer you alternative choices which may be available..
- 12.5 A legally binding contract is formed when the exchange reservation is made.
- 12.6 Confirmation of exchange will be valid only when issued to you in writing by or email from RCI. You should check all the details on your confirmation carefully when you receive it and let us know as soon as possible if anything is incorrect. Subsequent changes made by you to any material aspect of your confirmation may be treated as a cancellation.
- 12.7 RCI will apply restrictions on exchanges which are reasonably requested by Affiliated Resorts. These may include (without limitation) a prohibition on Members and their Guests from exchanging into the same resort more than once in a specified period, a prohibition on exchanges from other Affiliated Resorts located in the same locality and minimum age requirements.
- 12.8 A Member may seek a confirmed exchange if the start date of the requested exchange is not earlier than one (1) year before or later than two (2) years after the start date of the Deposit, Combined Deposit or Deposit Credit used to confirm the exchange request.

13. USE AND ALLOCATION OF EXCHANGE ACCOMMODATION

- 13.1 Members accept that accommodation may vary in unit size, design, fixtures, furnishings, amenities, presentation and facilities from their own Holiday Ownership.
- 13.2 Affiliated Resorts may, where necessary, allocate alternative accommodation to the unit confirmed provided it has at least the same maximum occupancy and is of similar overall quality.
- 13.3 Members and/or Guests must occupy and use any accommodation into which they have exchanged in a responsible, careful and safe manner.
- 13.4 Members are responsible for any damage caused by them and/or by their Guests whilst staying at an Affiliated Resort.
- 13.5 You and/or your Guests must comply with all the Affiliated Resort's rules and bye-laws.
- 13.6 You and/or your Guests must replace any missing or damaged Items in your unit on departure or the Affiliated Resort may charge you and/or your Guests for replacement or may retain a proportion of or all of any deposit taken.
- 13.7 The total number of people (babies and children included) occupying the accommodation must not exceed the maximum occupancy of the unit set out in the exchange confirmation or Guest Certificate otherwise the Affiliated Resort may refuse access or require the party to leave.
- 13.8 Members are responsible for payment of any applicable taxes, personal expenses, utility charges, security deposits and other fees or charges levied by an Affiliated Resort on occupiers for the use of amenities and facilities there.
- 13.9 You must comply with check-in and check-out times. If you and/or your Guests are going to arrive outside the check-in day and/or time set out in your confirmation, the Affiliated Resort must be contacted directly to make alternative check-in arrangements, subject to availability. The Affiliated Resort may levy a charge or impose other conditions for any accommodation outside the days specified on the confirmation.
- 13.10 Members and their Guests may be refused entry to Affiliated Resorts if they cannot verify their identity by means of a valid passport, driving licence or other form of identification.

14. GUESTS

- 14.1 An exchange confirmation can be used only by the Member who has deposited his/her Holiday Ownership rights for exchange in the RCI Pool, unless the Member gives the exchange confirmation to a friend or family Member by purchasing a Guest Certificate from us at the Guest Certificate fee current at the date of issue. Additional terms may also be applied to Guest Certificates and their use from time to time. Please read your Guest Certificate carefully.
- 14.2 Persons who own Holiday Ownership rights at Affiliated Resorts but who are not Members may not be recipients of Guest Certificates unless Term 14.1 applies.
- 14.3 Members should ensure that Guests check all the details on their Guest Certificate carefully and notify us as soon as possible if anything is incorrect.

- 14.4 Guest Certificates can only be used by the person(s) named on them. at least one of whom must be over the age of 18.
- 14.5 Additional people may travel with the named individual(s) on the Guest Certificate provided that the number of persons does not exceed the maximum occupancy limit on the exchange confirmation.
- 14.6 Guest Certificates are non-transferable and must not be used for any commercial purpose, including rental, sale or onward exchange to a third party. RCI may cancel any Guest Certificates it believes have been sold or otherwise used for any commercial purpose and/or any confirmed exchange(s) to which the Guest Certificates in question relate. In such circumstances RCI shall have no obligation to pay any refund.
- 14.7 The use of Guest Certificates is also subject to any conditions, restrictions, limitations or charges imposed by the relevant Affiliated Resort.
- 14.8 Members are liable for all acts, omissions and/or defaults of their Guests whether accompanied by them or not including for any damage caused by them or expenses unpaid by them, for any charges relating to the booking or its cancellation, for occupation of the accommodation by more than its maximum occupancy and for replacing any missing items.
- 14.9 Guests must not pretend to be Members during their stay.
- 14.10 Guest Certificate fees are non-refundable.

15. CANCELLATION OF YOUR EXCHANGE BY YOU

- 15.1 You can cancel a confirmed exchange at any time before its start date by contacting us either in writing (by letter, email or through an online facility) or by telephone. Confirmed exchanges cannot be cancelled on or after their start dates.
- 15.2 You will receive a refund of your exchange fee (and the restoration of the Deposit Trading Power you used to make the exchange) only if we receive notice of cancellation by the end of the business day immediately following the day on which you notified us that you wished to accept the exchange concerned. Please note, refunds of exchange fees and restoration of Deposit Trading Power are not available if you cancel less than two days before the start of your exchange.
- 15.3 If you cancel your exchange at any time before its start date, you can request another exchange against the Holiday Ownership rights which you have already deposited in the RCI Pool. You will need to pay the exchange fee for the new exchange and if you cancel after the Cancellation Period, your Deposit Trading Power will be reduced as described in clause 15.2.
- 15.4 See www.rci.com for current details of our Trading Power Protection Product which offers the opportunity to protect your Trading Power. Additional terms apply. We RCI reserve the right to withdraw such product from sale.

16. CANCELLATION OF YOUR EXCHANGE BY US

- 16.1 We reserve the right (without refund) to cancel a confirmed exchange or cancel an exchange request and deny exchange privileges with immediate effect if:
 - 16.1.1 any payment made by you (or on your behalf) to us is rejected by your bank or credit card company; or
 - 16.1.2 you have not paid any maintenance fee assessments or other similar charges relating to your Holiday Ownership by the due date for payment.
- 16.2 We accept no responsibility if confirmed accommodation becomes unavailable due to any reason beyond our reasonable control, such as overbooking (other than by RCI), denial of access by the Affiliated Resort, the failure or closure of an Affiliated Resort or any natural disaster, fire, storm, extreme weather event, flood, epidemic, volcanic activity, act of God, civil unrest, war, strike, government action or terrorist activity.
- 16.3 Where such circumstances as outlined in Term 16.2 above occur before departure, we reserve the right to cancel a confirmed exchange. In these circumstances, we may (at our discretion if such an equivalent is readily available) offer you an equivalent alternative exchange against your deposit. If we do not choose to do so then we will either hold the exchange fee paid as a credit to your account against future exchange fees or, at your request, refund the exchange fee and allow you another exchange request against your deposit with no reduction in the Trading Power of your Holiday Ownership rights.
- 16.4 RCI reserves the right at its option to cancel a confirmed exchange, permanently cancel exchange privileges, revoke Guest Certificates, terminate the Membership of the relevant Member and/or deny access to any of the products or services offered in connection with a Membership in the event of any:
 - 16.4.1 misuse of a confirmed exchange; or
 - 16.4.2 misuse of a Guest Certificate by the Member or his/her Guest(s) (in particular, but without limitation, using it for commercial purposes); or
 - 16.4.3 other breach of these Terms of Membership, where in RCI's reasonable opinion, the misuse or breach in question reasonably justifies the proposed sanction.
- 16.5 Provided that there is sufficient time, RCI will notify the relevant Member of its intended sanction and its reasons for imposing it and give the relevant Member a reasonable opportunity to respond to the same prior to actually imposing the sanction.

17. TERMINATION OF YOUR MEMBERSHIP BY YOU

You may terminate your Membership at any time by giving us notice in writing provided that you have neither had your Holiday Ownership rights assigned to another person nor received a confirmed exchange in respect of that deposit.

18. TERMINATION OR SUSPENSION OF YOUR MEMBERSHIP BY US

- 18.1 We reserve the right to terminate or suspend your Membership and any future exchange privileges and cancel any outstanding confirmed exchange if any of the following occur:
 - 18.1.1 you fail to comply with any of these Terms of Membership;
 - 18.1.2 you fail to pay any sums due to RCI or any associated company or any Affiliated Resort or any other party in connection with an exchange, the accommodation the subject of an exchange, your Holiday Ownership (including any maintenance fees or other charges payable by you to an Affiliated Resort in respect of your Holiday Ownership) or any relevant travel arrangements;
 - 18.1.3 you fail to pay on time the applicable fees (including any applicable reinstatement fees) due to RCI to renew or extend your Membership. Please see also Term 7.3.
 - 18.1.4 the resort at which you own Holiday Ownership rights ceases to be an Affiliated Resort as set out in Term 4.4 above;
 - 18.1.5 you choose to issue legal proceedings against RCI or any of its associated companies; or
 - 18.1.6 you are found to be a vexatious or serial complainant who threatens or uses physical violence and/or harasses, abuses or is verbally aggressive to our employees.
 - 18.1.7 your continued Membership is or becomes contrary to any law, rule, regulation or statutory instrument or if we are required to terminate it by any judicial, governmental, regulatory or law enforcement body or court.
- 18.2 Where we suspend your Membership for non-payment in accordance with Terms 18.1.2, 18.1.3 and/or 7.3 we also reserve the right to terminate your Membership at our option at any time in the event that outstanding payments remain unpaid. Suspended Members may be readmitted to full Membership on payment of all outstanding sums and completion of any required documentation. Any Membership suspended for non-payment will (unless terminated earlier by RCI) automatically terminate without further notice on the 4th anniversary of the date on which your unpaid subscription first became due. For the avoidance of doubt suspended Members are not entitled to any benefits of RCI Membership during the period of suspension.
- 18.3 Where a confirmed exchange is cancelled on termination due to your breach of these Terms of Membership, your exchange fee will be forfeited, but we will return the deposit of your Holiday Ownership rights from the RCI Pool to you unless they have already been reserved by a third party.
- 18.4 On termination, we will refund any subscription fee paid in advance by a Member (but not on your behalf) less the **full year's** fees for each year or part year in which you have been a Member (or since the last renewal) unless termination is due to your failure to pay any sums due, to comply with these Terms of Membership or is because your Membership has been terminated under 18.1.7. In all of these cases you will not be entitled to any refund.
- 18.5 If you have not paid any maintenance fees or other charges due to a 3rd party by the due date, RCI may suspend your Membership until notification is received that you have paid all the outstanding amounts owed.
- 18.6 Membership may be terminated or renewal of Membership denied in the event that the Affiliated Resort cancels or repossesses your Holiday Ownership and you have no other Holiday Ownership at any other Affiliated Resort.

19. IF YOU HAVE A COMPLAINT

- 19.1 RCI does not own, manage or operate Affiliated Resorts and is not liable for their description, services and/or presentation. Any complaints about accommodation or the services provided at an Affiliated Resort should be made at the earliest opportunity to a person in authority at the Affiliated Resort itself. If this does not produce a satisfactory result, the Member or Guest should contact the local RCI help desk as soon as possible by telephone or by email.
- 19.2 RCI accepts no liability to Members or their Guests for any costs and expenses incurred by them during their stay at the Affiliated Resort (including without

limitation the costs of alternative accommodation) where such Members or their Guests have complained about accommodation or the services provided at the Affiliated Resort unless prior authorisation from RCI's UK office in Kettering, England or the nearest RCI local servicing office has been given.

Note: Please refer to Term 21 below which outlines our liability to you.

- 19.3 In the unlikely event that the Affiliated Resort does not resolve the matter, please follow this up within 30 days of your return home by writing to our Customer Services, RCI Call Centre (Ireland) Limited, Blackrock Business Park, Bessboro Road, Cork or by emailing customerservices@europe.rci.com giving your Membership number and all other relevant information. We reserve the right to refuse to consider any complaints made where this simple procedure has not been followed.

20. DISPUTES.

The English Courts shall have jurisdiction to resolve any disputes that arise in connection with these Terms of Membership. For residents of Scotland or Northern Ireland, proceedings may also be brought in the Courts of Scotland or Northern Ireland as applicable.

21. OUR LIABILITY TO YOU

- 21.1 As RCI is not responsible for and does not own, manage or operate any Affiliated Resorts we cannot accept any liability for any act or omission on the part of any Affiliated Resort or of anyone employed by or representing an Affiliated Resort. Your use of Affiliated Resorts may be subject to additional terms and conditions imposed by the Affiliated Resort. RCI's maximum liability if we are found to be at fault in relation any service we provide (as opposed to any service or accommodation provided by the Affiliated Resort for which we are not responsible) is limited to 3 times the sums received by us for the exchange in connection with which we are found to be at fault. We do not exclude or limit any liability for death or personal injury which arises as a result of our own negligence or that of RCI employees whilst acting in the course of their employment or for our own criminal act.
- 21.2 RCI is not liable for any damage, loss, or theft to personal property which occurs through your or your Guests' use of the Affiliated Resort(s).
- 21.3 These limitations are also applicable to all associated companies, servants and agents of RCI.
- 21.4 RCI accepts no liability for the acts and omissions of any third parties providing non-exchange related programmes or services to you.
- 21.5 Please note that RCI is only responsible for statements about RCI and the RCI Exchange Programme made by RCI and not for any made otherwise or by any other third parties, who are independent and not agents of RCI.
- 21.6 Your specific passport, visa, and other immigration requirements are your responsibility and you should confirm these with the relevant Embassies and/or Consulates. We do not accept any responsibility if you cannot travel because you have not complied with any passport, visa or immigration requirements.
- 21.7 RCI cannot be liable if it is prevented from carrying out its duties under these Terms as a result of events beyond its control. These include, but are not limited to: strikes, any failure of or by an Affiliated Resort, natural disasters, terrorism, war, riot, malicious damage, compliance with law or any governmental or judicial order, rule or regulation, accident, breakdown of equipment or systems, utility failure, fire, flood, snow, storm or extreme weather, volcanic events and any other circumstances affecting the supply of exchange services.

22. COMMUNICATING WITH YOU

- 22.1 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.

23. OTHER SERVICES

- 23.1 These Terms of Membership do not apply to any services made available by RCI other than exchanges.
- 23.2 Without limitation, RCI does not provide flights, coach or train travel, car hire, insurance, ferries, cruises and tours. Such services may be purchased from independent third party suppliers and will be subject to the terms and conditions of the suppliers concerned.
- 23.3 RCI reserves the right to vary, withdraw or add to the services it provides at any time, with or without notice.

24. VARIATIONS

- 24.1 These Terms of Membership, the RCI Exchange Programme, seasonal designations and RCI's procedures for carrying out exchanges may be changed by RCI at its sole discretion from time to time. Members will be notified of any such changes by publication on RCI's website(s) and such changes will be effective as soon as they are published.
- 24.2 The fees and prices charged by RCI (including without limitation the Subscription Fee, the exchange fee, the Guest Certificate fee and the Reinstatement fee) are subject to regular review by RCI on 1st January every year and any fee/price changes resulting from this review will take effect immediately. RCI may also change any of its prices and fees at any other time. Such price and fee changes will be published on RCI's website (or notified to Members by letter or e-mail) and will be effective once so published or notified.
- 24.3 RCI in its sole discretion may charge Members in their local currency and may further require payment in such local currency. Fees may vary from time to time due to the inclusion of any applicable government charges or taxes. From time to time and as determined by RCI in its sole discretion, RCI may waive, reduce or discount any of its fees or prices.
- 24.4 Please see RCI's website(s) for our latest Terms of Membership. The latest Terms of Membership published on RCI's website(s) supersedes and replaces all prior versions.
- 24.5 RCI may assign these Terms of Membership to any third party and any such assignment shall be binding on Members when notice of assignment is given to them. Notice may be given in the RCI Directory of Resorts, on RCI's website, in other RCI publications generally or by letter or e-mail.

REGISTERED OFFICE

RCI Europe
Kettering Parkway, Kettering,
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Registered in England and Wales.
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