

ACCOR VACATION CLUB

Product Disclosure Statement

1 JUNE 2024

CONSUMER WARNING

Timeshares are not appropriate for everyone. You should take time to consider whether buying this timeshare is right for you before you sign the application form.

It is important to understand:

1. Timeshares are generally very long term. The term of this timeshare is 56 years. You will generally be required to pay **ongoing costs** for as long as you own the timeshare, regardless of whether or not you use the timeshare. This includes any costs of financing the purchase.
2. You are **not guaranteed** the type of accommodation or location you want at the time you want.
3. After the cooling-off period has ended, and you have not withdrawn your application under any 'subject to finance' rights, **it may be difficult to get out of this timeshare** and there is **no guarantee** that you will be able to sell it to another person or get any money back.
4. Timeshares are **not an investment** and you should not expect any financial return from a timeshare. You are buying an interest in a managed investment scheme for recreational use.

Note: In the consumer warning, a 'timeshare' is an interest in a time-sharing scheme.

Accor Vacation Club Responsible Entity and Issuer A.P.V.C. Ltd ABN 54 093 228 141 ARSN 094 718 108. AFSL 245515

What our *Members are saying...*



This is nothing like timeshare. It's so much more variable. You are not confined to one particular area, you can go anywhere in the world. They're opening up all avenues, win, win for us. We spent points this year, and come our anniversary, which is the 1st of January for us, the points are back there and it hasn't cost us any more money.

It's holidays where ever you want them in the world. Up to whatever value you want to buy into them at. You can have a studio apartment, you can have a 3 bedroom apartment and that's how your points are calculated. Now we normally wouldn't be able to go to some of these places that we do stay in, because they are four and five star. We couldn't afford to do that.

It just lifts our budget. The Accor Vacation Club lifts our budget....above that. At our age, it's what's important to us. To be comfortable.

It gives us the ability to have time away and when you're retired, but we want to go somewhere where we've not been. It's just been great. We've been to Lake Crackenback, we've been to Bali and Fiji. It's everything we've wanted to do. Sometimes you look at adverts in the paper and go, oh well that's cheap but you don't know what you're getting when you get to the other end. With Accor Vacation Club, we found that we know what we are getting.

Chris and Yvonne

MANY moons ago as silver members ...upgrading as the emerging benefits of the club membership became apparent!

“ WE ARE SO HAPPY NEVER TO HAVE PURCHASED A HOLIDAY HOUSE!!!
Thank You! Harry ”



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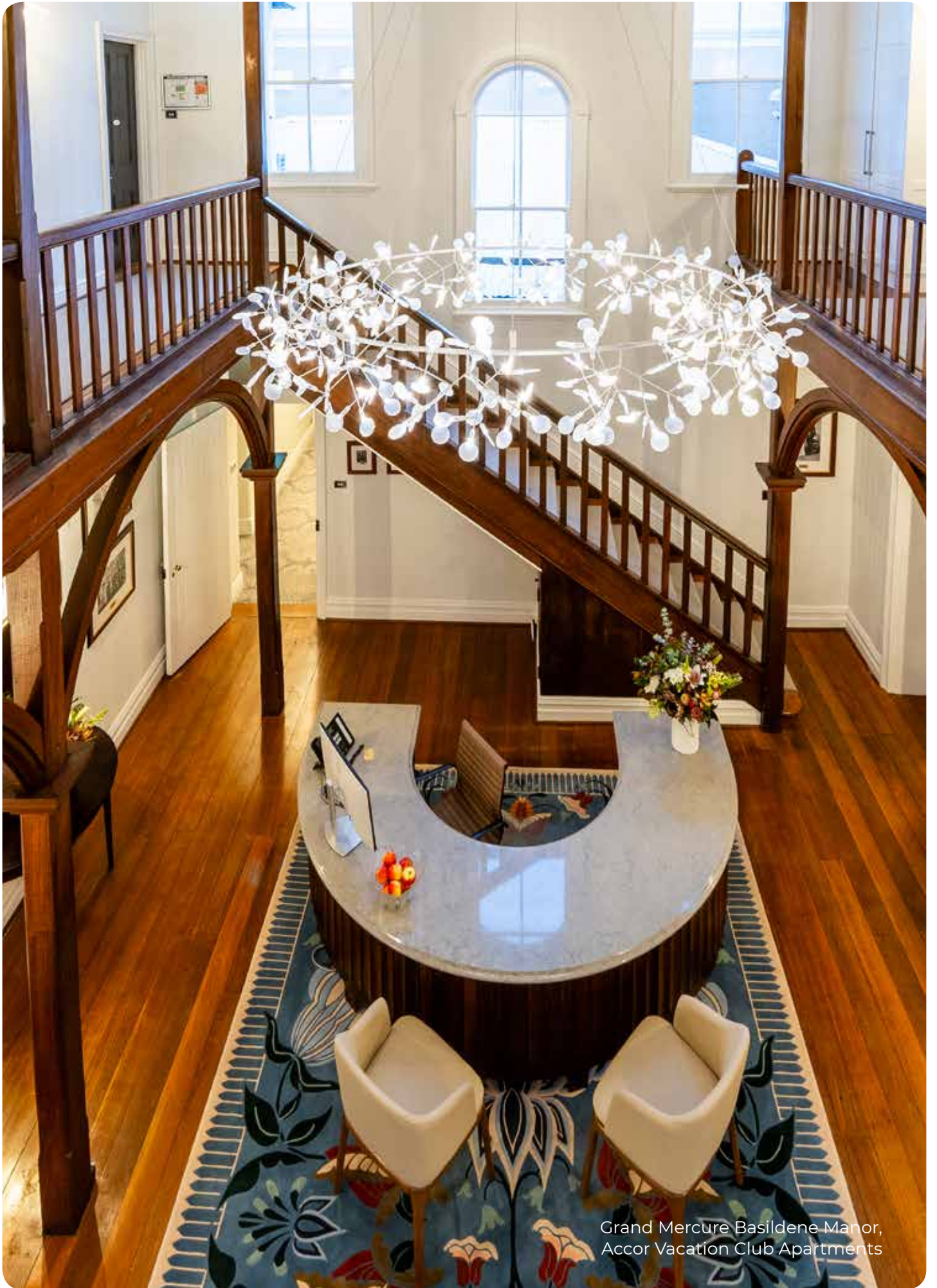
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A : SUMMARY OF KEY FEATURES

Feature	Details	Further information
What is the Club?	The Accor Vacation Club (Club) is an exciting and innovative holiday and lifestyle program that allows Member families to own, rather than rent, future holidays at their favourite holiday destinations across Australia, New Zealand and Indonesia.	Section 1.1
Who is the Responsible Entity?	A.P.V.C. Ltd is the responsible entity of the Club. The Responsible Entity is a wholly owned subsidiary of Travel + Leisure Co., a public company listed on the New York Stock Exchange and the world's leading membership and leisure travel company with nearly 20 travel brands across its resort, travel club and lifestyle portfolio.	Section 1.2
What does Membership offer?	Members of the Club receive an annual allocation of Periodic Première Points, the Club's currency, which they can use to stay at holiday locations being the Club's apartments. The amount of Periodic Première Points which a Member receives depends upon their level of Membership. The number of Periodic Première Points required to stay at a Club Apartment depends on the season, length of the holiday, and the size of the apartment required.	Sections 1.5 – 1.12 and 2.3
What does a Member own?	As a Member, you are conferred a beneficial interest in Club Property in the same proportion as your annual Periodic Première Points allocation bears to the total Première Points at any given time.	Section 1.6 and 4.1
How long does a Membership continue for?	Your Membership will continue for the life of the Club, that is until 2080 (unless the Club is terminated earlier).	Sections 1.4 and 4.1
Who is the Club intended to be suitable for?	Membership in the Club is suitable for those looking to acquire an interest in a holiday and lifestyle program that allows Member families to own, rather than rent, future holidays at their favourite holiday destinations across Australia, New Zealand and Indonesia. In order to attend a sales presentation, it is recommended that you meet the following participation criteria: <ul style="list-style-type: none"> ▪ be a permanent resident of Australia or New Zealand; ▪ be currently employed and/or meet the following income requirements: <ul style="list-style-type: none"> ▪ have a minimum combined household income of \$140,000 for people who are married, in a life partnership or a defacto relationship; or ▪ a personal income of \$140,000 if single (proof of income may be required); ▪ be competent in verbal and written English; ▪ be either: <ul style="list-style-type: none"> ▪ married or in a life partnership, with one partner between the ages of 28 and 65 years; or ▪ a single person between the ages of 28 and 65 years. 	N/A
Where are Club Apartments located?	Club Apartments are located at 24 different Club Resorts across Australia, New Zealand and Indonesia.	Section 2.2
Are there any other holiday accommodation options?	The Responsible Entity has entered into agreements with Interval International Inc. (Interval), an external exchange company, which means that the Club is an affiliated resort of the Interval International exchange program. This means that Club Members who are also members of Interval can use their Periodic Première Points to holiday at thousands of resorts in more than 80 nations around the globe.	Section 3.6
Can a Member book Club accommodation for visitors and guests?	As a Member, you may make bookings for your guests and take visitors with you when you use the Club Property. There is no additional charge for using your Periodic Première Points to give your family or friends a holiday.	Section 1.12
Can Members withdraw from the Club?	Members have no right to withdraw from the Club other than via a transfer or transmission of their Membership or by exercising cooling off rights (refer to sections 6.2 and 6.6 for information on cooling off rights), by exercising your 'subject to finance' rights (refer to sections 6.3 for information on subject to finance rights) or upon a request to cancel on the death of a Member in accordance with the Responsible Entity's policy.	Section 5.1
Can I sell or transfer my Membership?	While Members are entitled to sell their Membership, it is important to remember that the AVC Membership is a lifestyle product and is not designed to generate a financial return or gain. A.P.V.C. Ltd is not involved in the resale or redemption of Memberships.	Sections 4.1 and 5.2
Is there a cooling-off period?	You have a seven (7) calendar day cooling off period to cancel your Membership. To cool off you need to complete and return to A.P.V.C. Ltd a copy of the cooling off statement accompanying this PDS or a formal written notice of your intention to cool off.	Sections 6.2 and 6.6
What if my Membership application is subject to finance?	You can cancel your Membership if your Membership application is subject to finance and you have failed to obtain finance, or decide not to proceed with an application for finance, or rejected an offer of finance. To cancel your Membership you need to complete and return to the A.P.V.C. Ltd a copy of the Timeshare cancellation: 'Subject to finance' form which accompanies this PDS.	Section 6.3
What ongoing Membership fees and charges are payable?	In addition to the purchase price of Membership, Members will have to pay an ongoing Club Fee payable annually towards maintenance of the Club and other Memberships Fees may also be payable.	Section 7

Disclaimer

Accor Vacation Club and the memberships, services, programs and products provided under the Accor Vacation Club brand are not owned, operated, developed, sold or otherwise by Accor SA or any of its affiliates. Travel + Leisure Co. and the Accor Vacation Club uses the Accor Vacation Club trademark under a limited licence from Accor SA and its affiliates. Accor SA and its affiliates are not related to Travel + Leisure Co. or the Accor Vacation Club and take no responsibility for any content, representations, warranties or claims with respect to Accor Vacation Club or any memberships, services, programs or products provided by Travel + Leisure Co. or the Accor Vacation Club (including regarding financial or credit products and services).



Grand Mercure Basildene Manor,
Accor Vacation Club Apartments

1.

ABOUT THE ACCOR VACATION CLUB

1.1. WHAT IS THE ACCOR VACATION CLUB?

The Accor Vacation Club (Club) is an exciting and innovative holiday and lifestyle program that allows Member families to own, rather than rent, future holidays at their favourite holiday destinations across Australia, New Zealand and Indonesia.

By securing tomorrow's holiday destinations at today's prices, thousands of families have access to wonderful holiday destinations for a fraction of the cost of owning a holiday home.

In addition, Members receive a beneficial interest in the Accor Vacation Club's net assets, including Club Property.

The Responsible Entity for the Accor Vacation Club is a wholly owned subsidiary of Travel + Leisure Co., a public company listed on the New York Stock Exchange and the world's leading membership and leisure travel company with nearly 20 travel brands across its resort, travel club and lifestyle portfolio. Travel + Leisure operates the world's largest vacation ownership business with over 250 resorts and more than 850,000 member families globally.

Travel + Leisure Co. and the Accor Vacation Club uses the Accor Vacation Club trademark under a limited licence from Accor SA and its affiliates. Accor SA and its affiliates are not related to Travel + Leisure Co. or the Accor Vacation Club.

1.2. THE RESPONSIBLE ENTITY

The Club is operated by A.P.V.C. Ltd which is known as the Responsible Entity because, as its name suggests, it is responsible for the operation of the Club. The Responsible Entity holds all Club Property on trust for Members, in either its own name or through a related company.

Some of the Responsible Entity's obligations include:

- to act honestly;
- to carry out its obligations pursuant to the Constitution;
- ensure the effective operation of the Club;
- to exercise a degree of care and diligence that a responsible person would exercise if they were in the Responsible Entity's position; and
- to act in the best interests of Members, and if there is a conflict between the Members' interests and its own interests, to give priority to the Members' interests.

Figure A – The Accor Vacation Club structure



1.3. THE DEVELOPER

The Responsible Entity has, pursuant to the Developer Agreement, appointed A.P.V.C. Nominees Pty Ltd in its capacity as nominee for ARM Pty Ltd as the Developer of the Club. The Developer is responsible for the developer duties listed in the Constitution, including making recommendations and assisting with funding for the acquisition of Club Property. The Developer has been provided with the Developer Memberships by the Responsible Entity.

1.4. WHAT IS THE CLUB?

The Club commenced operation in Australia in 2000 and was Australia's first hotel branded holiday ownership club. It is a managed investment scheme registered with and regulated by the Australian Securities and Investments Commission (ASIC) in accordance with Chapter 5C of the Corporations Act 2001 (Corporations Act).

The relationship between the Club and its Members is governed by the Club's Constitution. Among other things, the Constitution provides that Club Property is to be held by the Responsible Entity on trust.

The Constitution also confers on Members a beneficial interest in Club Property proportionate to their level of Membership.

The term of the Club is 80 years from its commencement on 10 October 2000. This term may be extended by a special resolution of the Members at the end of this period, or if not it will be wound up.

1.5. HOW DOES MEMBERSHIP WORK?

Members of the Club receive an annual allocation of Periodic Première Points, the Club's currency, which they can use to stay at holiday locations being the Club's apartments as outlined in Figures D and F. Your membership will continue for the life of the Club.

The core package of Membership rights to which all Members are entitled is described as a 'Première Membership'. Memberships are currently offered at Diamond, Traveller, Platinum, Gold, Silver and Bronze levels. Every year that a Club Membership remains current, the Member will receive an annual allocation of Periodic Première Points. The amount of Periodic Première Points which a Member receives depends upon their level of Membership.

This annual allocation occurs once a year for the entire term of the Club on the first day of the month following the month in which the Member was entered in the Membership register.

Figure B – Membership entitlements by Membership level

MEMBERSHIP ENTITLEMENTS BY MEMBERSHIP LEVEL						
Membership Level	Annual Allocation of Periodic Première Points	Able to book up to 10 months before Check-in dates for full-week reservations	Able to book up to 11 months before Check-in dates for full-week reservations	Able to book up to 12 months before Check-in dates for full-week reservations	Period of Première Points validity	Maximum number of apartment standard cleans included in each Membership Year
Bronze	2,300	✓			24 months	2
Silver	3,000	✓			24 months	2
Gold	4,000		✓		24 months	2
Platinum 5	5,000			✓	27 months	2
Platinum 6	6,000					
Platinum 7	7,000					
Platinum 8	8,000					
Platinum 9	9,000					
Traveller 10	10,000			✓	27 months	4
Traveller 11	11,000					
Traveller 12	12,000					
Traveller 13	13,000					
Traveller 14	14,000					
Traveller 15	15,000			✓	27 months	6
Traveller 16	16,000					
Traveller 17	17,000					
Traveller 18	18,000					
Traveller 19	19,000					
Diamond*	20,000			✓	27 months	8
Diamond*	+5,000			✓	27 months	Add an additional 2 cleans per 5,000 Première Points

* Previously known as Corporate

1.6. WHAT DO I OWN?

As a Member, you are conferred a beneficial interest in Club Property in the same proportion as your annual Periodic Première Points allocation bears to the total Première Points at any given time. The level of Membership you have will dictate how many Periodic Première Points you are entitled to. You are beneficially entitled to a proportion of Club Property but not to any particular Club Apartment. For more detail, see section 8.

1.7. HOW MANY PERIODIC PREMIÈRE POINTS WILL I RECEIVE?

The number of Periodic Première Points which you will receive each year will depend on the level of your Membership. The level of your Membership will also determine the length of your booking window for full-week reservations and the period of time that your Periodic Première Points will remain valid after they have been issued to you. These Membership entitlements are set out in the table at Figure B.

1.8. HOW LONG ARE PERIODIC PREMIÈRE POINTS VALID FOR?

At the end of the period of Periodic Première Points validity (shown in the table at Figure B) unused Periodic Première Points expire. If you do not use your Periodic Première Points by checking in prior to, or on the date of, expiry you will lose the points.

1.9. ACCRUING PERIODIC PREMIÈRE POINTS

Because you will receive Periodic Première Points annually, but they are valid for two years or more, you can accrue Periodic Première Points. If you have not used your Periodic Première Points within the first year after you have received them, you will be able to wait until the second year and use them at the same time as the Periodic Première Points you receive in the second year.

1.10. BORROWING PERIODIC PREMIÈRE POINTS

If you do not have enough Periodic Première Points for the holiday you wish to take, and you have used (or intend to use) your current year's Periodic Première Points entitlement, you can borrow Periodic Première Points from your next year's allocation.

In order to travel using borrowed Periodic Première Points, you must pay your Club Fee for the next year up front (and be up to date with your Club Fees). Because the Club Fee varies from year to year, you will pay an estimate of what the next year's Club Fee will be. When the actual Club Fee for the next year is known, an adjustment will be made to either reimburse you for any overpayment or charge you any extra.

1.11. POOLING PERIODIC PREMIÈRE POINTS

If you have friends or family who are also Members, you may choose to pool your Periodic Première Points. Pooling enables a group of Members, who wish to holiday together, to book their preferred accommodation at the same time. The booking windows for these reservations will apply to the Member who makes the reservation and redeems the cleaning entitlement. If one Member has a higher class of Membership than other Members in the pool, and that Member is entitled to a longer booking window, that is the Member who should make the reservation. Where one Member has more than one Membership, that Member may also pool the Periodic Première Points of their multiple Memberships. Where Personal benefits do not attach to a Membership, Periodic Première Points from that Membership may not be used to redeem Personal benefits even if they are pooled with a Membership which is entitled to Personal benefits.

1.12. VISITORS AND GUESTS

As a Member, you may make bookings for your guests and take visitors with you when you use the Club Property. There is no additional charge for using your Periodic Première Points to give your family or friends a holiday. Please note that such bookings may only be made for non-commercial use.



Turtle Beach Resort Mermaid Beach,
Accor Vacation Club Apartments

2. CLUB PROPERTY

2.1. WHAT IS CLUB PROPERTY?

Club Property is the property held by the Responsible Entity for the benefit of Club Members. Club Property includes individual Club Apartments at a variety of locations in Australia, New Zealand and Indonesia. Members can use their Periodic Première Points to stay at Club Apartments.

Club Apartments offer Members spacious, comfortable and well-maintained accommodation that is designed to cater to the differing needs of Members, with many facilities not traditionally found in hotel accommodation. Most one, two and three bedroom apartments feature laundries and well equipped kitchens which provide Members with the ability to self-cater whilst on holiday.

As at 1 January 2024 all Club Apartments (with the exception of The Sebel Darling Harbour, The Pinnacle at Pyrmont in Sydney and The Sebel Creswick Forest Resort at Creswick in Victoria) are part of or have a right of access to a larger resort, hotel or property estate - so Members are able to enjoy the space and privacy of apartment accommodation with the additional services and facilities common to quality hotels and resorts.

Studio apartments sleep up to two people, one bedroom apartments sleep up to four people, two bedroom apartments sleep up to six people, and three bedroom apartments sleep up to eight people.

2.2. WHERE ARE THE CLUB APARTMENTS LOCATED?

Club Apartments are located at 24 different Club Resorts across Australia, New Zealand and Indonesia. Details about the Club Apartments are set out in the Figures D, E, F and G and in your property handbook.

2.3. HOW MANY PERIODIC PREMIÈRE POINTS WILL I NEED FOR MY STAY?

The number of Periodic Première Points required to stay at a Club Apartment depends on the season, length of the holiday, and the size of the apartment required.

Using a High, Mid and Value Season structure, a Periodic Première Point value is allocated based on usage patterns and expected demand at each property.

To work out how many Periodic Première Points you will need for a holiday you are planning, first refer to the Seasonal Calendar and Property Details chart in Figures D and F and determine:

- your preferred location and whether it is a Group A or Group B property; and
- your preferred dates and whether they are in the High, Mid or Value Season for that property.

Next, refer to the Periodic Première Points chart in Figures E or G and determine:

- What size of apartment you require;
- How long your stay will be; and
- How many Periodic Première Points you will need for your stay.

FOR EXAMPLE:

You want to stay at Turtle Beach Resort, Mermaid Beach on the Gold Coast for 1 week during Mid Season in a two bedroom apartment. You will need 3,300 points for that week.

From time to time we may update the dates on which a High, Mid or Value Season starts or ends at a particular Club Resort. If we do this we will ensure that the change is balanced by a change elsewhere so that the number of Periodic Première Points attributable to any one Club Resort remains constant.

2.4. WHAT ABOUT FUTURE CLUB APARTMENTS?

The Developer is responsible for locating and procuring enough Club Apartments to meet the needs of the Club. The more Members there are, the more Club Apartments are required. The Developer may also identify Club Apartments which should be sold. The Developer considers

a number of factors when determining where to purchase or lease a property including the popularity of the destination.

2.5. BOOKING WINDOWS

Booking windows vary depending on your level of Membership as well as the length of stay. A breakdown of the booking windows is set out in Figure C below. Once the 7 night reservation booking windows (Full Week Period) for all levels of membership have opened (i.e. 10 months prior to the date of stay), a split week period stay may be reserved but only where the duration of the 'split week period' stay is equal to the total 'gap' between two existing bookings (Gap Booking).

FOR EXAMPLE:

If two stays were booked for a Club Apartment and there was a 'gap' of six nights' accommodation between those stays, a six night Gap Booking, but not five or less night Gap Booking (until the relevant booking window has opened for the relevant shorter stay), would be available for booking.

Figure C - Availability Flow Chart

Booking Window	
OPENS	FOR STAY LENGTH OF
12 Months	Platinum, Traveller and Diamond Members are able to make 7 night reservations with Periodic Première Points.
11 Months	Gold Members are able to make 7 night reservations with Periodic Première Points.
10 Months	Silver and Bronze Members are able to make 7 night reservations with Periodic Première Points.
10 Months	All Members - can make a Gap Booking.
6 Months	All Members - can make 4-6 night reservations with Periodic Première Points. - can make 2-3 night reservations with Periodic Première Points (Excluding Fri/Sat nights).
45 Days	All Members - can make 2-3 night reservations with Periodic Première Points (Including Fri/Sat nights).
30 Days	All Members - can make 1 night reservations with Periodic Première Points.
14 Days	Bonus Time is available to all Members and no Periodic Première Points are required. (min rates apply, min 2 nights, max 4 nights).
5 Days	Bonus Time is available for Members guests when the Member is not staying. Minimum rates apply however no Periodic Première Points are required.

Figure D – Seasonal Calendar and Club Apartments

GROUP A Seasonal Calendar	Group A Property Name	Start High - End High Season	Start Mid - End Mid Season	Start Value - End Value Season	Address
	The Sebel Palm Cove	01 Jan - 29 Jan 21 Mar - 14 Nov 13 Dec - 31 Dec	30 Jan - 12 Feb 15 Nov - 12 Dec	13 Feb - 20 Mar	Coral Coast Drive, Palm Cove, Queensland
	Coral Coast Resort Palm Cove, Accor Vacation Club Apartments	01 Jan - 29 Jan 21 Mar - 14 Nov 13 Dec - 31 Dec	30 Jan - 12 Feb 15 Nov - 12 Dec	13 Feb - 20 Mar	Coral Coast Drive, Palm Cove, Queensland
	Twin Waters Sunshine Coast, Accor Vacation Club Apartments	01 Jan - 30 Apr 01 Jun - 07 Aug 25 Aug - 31 Oct 30 Nov - 31 Dec	01 May - 31 May 08 Aug - 24 Aug 01 Nov - 29 Nov		80 North Shore Rd, Twin Waters, Sunshine Coast, Queensland
	Legends Hotel Surfers Paradise, Accor Vacation Club Apartments	01 Jan - 30 Apr 08 Jun - 24 Jul 09 Sep - 31 Oct 30 Nov - 31 Dec	13 Aug - 08 Sep 01 Nov - 29 Nov	01 May - 07 Jun 25 Jul - 12 Aug	Cnr Surfers Paradise Blvd and Laycock Street, Surfers Paradise, Gold Coast, Queensland
	Turtle Beach Resort Mermaid Beach, Accor Vacation Club Apartments	01 Jan - 30 Apr 08 Jun - 24 Jul 09 Sep - 31 Oct 30 Nov - 31 Dec	13 Aug - 08 Sep 01 Nov - 29 Nov	01 May - 07 Jun 25 Jul - 12 Aug	2346 Gold Coast Highway, Mermaid Beach, Gold Coast, Queensland
	Mercure Gold Coast Resort, Accor Vacation Club Apartments	01 Jan - 30 Apr 08 Jun - 24 Jul 09 Sep - 31 Oct 30 Nov - 31 Dec	13 Aug - 08 Sep 01 Nov - 29 Nov	01 May - 07 Jun 25 Jul - 12 Aug	64 Palm Meadows Dr, Carrara, Gold Coast, Queensland
	Pacific Bay Resort, Accor Vacation Club Apartments	01 Jan - 31 Jan 01 Mar - 30 Apr 10 Jun - 24 Jul 05 Sep - 15 Oct 26 Nov - 31 Dec	01 Feb - 29 Feb 14 Aug - 04 Sep 16 Oct - 25 Nov	01 May - 09 Jun 25 Jul - 13 Aug	Cnr Pacific Highway and Bay Drive, Coffs Harbour, New South Wales
	Novotel Lake Crackenback Resort, Accor Vacation Club Apartments	01 Jan - 31 Jan 24 Mar - 25 Apr 11 Jun - 18 Oct 16 Dec - 31 Dec	01 Mar - 23 Mar 01 Jun - 10 Jun 19 Oct - 15 Dec	01 Feb - 29 Feb 26 Apr - 31 May	1650 The Alpine Way, Crackenback, New South Wales
	The Sebel Pinnacle Valley Resort	01 Jan - 31 Jan 05 Jun - 26 Oct 26 Nov - 31 Dec	01 Mar - 30 Apr 27 Oct - 25 Nov	01 Feb - 29 Feb 01 May - 04 Jun	1 Mimosa Drive, Merrijig via Mansfield on Mt Buller Road, Victoria
	The Links Lady Bay, Accor Vacation Club Apartments	01 Jan - 18 Jun 05 Sep - 26 Nov 11 Dec - 31 Dec	19 Jun - 30 Aug 27 Nov - 10 Dec	31 Aug - 04 Sep	St Andrews Boulevard, Fleurieu Peninsula, South Australia
	The Sebel Busselton	01 Jan - 12 May 01 Sep - 31 Dec	13 May - 29 May 07 Jun - 11 Jun 20 Jun - 21 Jul	30 May - 06 Jun 12 Jun - 19 Jun 22 Jul - 31 Aug	553 Bussell Highway, Busselton, Western Australia
	The Sebel Swan Valley The Vines	01 Jan - 07 May 25 Jul - 31 Dec	08 May - 11 Jun	12 Jun - 24 Jul	Hermitage Drive, The Vines, Perth, Western Australia
	Grand Mercure Puka Park Resort, Accor Vacation Club Apartments	01 Jan - 30 Apr 21 Aug - 29 Oct 07 Nov - 31 Dec	05 Jun - 30 Jul	01 May - 04 Jun 31 Jul - 20 Aug 30 Oct - 06 Nov	Mount Avenue, Pauanui Beach, Coromandel Peninsula, New Zealand
	Oakridge Resort Wanaka, Accor Vacation Club Apartments	01 Jan - 30 Apr 01 Jul - 30 Sep 22 Nov - 31 Dec	13 Jun - 30 Jun 01 Oct - 21 Nov	01 May - 12 Jun	Cnr Cardrona Valley and Studholme Roads, Wanaka, New Zealand
	MGallery St Moritz Queenstown, Accor Vacation Club Apartments	01 Jan - 31 Jan 24 Mar - 25 Apr 11 Jun - 18 Oct 16 Dec - 31 Dec	01 Mar - 23 Mar 01 Jun - 10 Jun 19 Oct - 15 Dec	01 Feb - 29 Feb 26 Apr - 31 May	10-18 Brunswick Street, Queenstown, New Zealand
	Novotel Bali Nusa Dua Accor Vacation Club Apartments	01 Jan - 07 Jan 10 Apr - 31 Dec	08 Jan - 31 Jan 16 Mar - 09 Apr	01 Feb - 15 Mar	Jalang terompong, BTDC Lot 2 SW2, Nusa Dua, Bali, Indonesia

Figure E - Periodic Première Points Chart

GROUP A Première Points: Studio Rooms								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	2,700	324	324	324	324	540	540	324
Mid	1,800	216	216	216	216	360	360	216
Value	1,200	144	144	144	144	240	240	144

GROUP A Première Points: Studio Deluxe Rooms								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	3,500	420	420	420	420	700	700	420
Mid	2,500	300	300	300	300	500	500	300
Value	1,500	180	180	180	180	300	300	180

GROUP A Première Points: 1 Bedroom Apartment								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	4,000	480	480	480	480	800	800	480
Mid	2,600	312	312	312	312	520	520	312
Value	1,800	216	216	216	216	360	360	216

GROUP A Première Points: 1 Bedroom Deluxe Apartment								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	4,500	540	540	540	540	900	900	540
Mid	3,500	420	420	420	420	700	700	420
Value	2,100	252	252	252	252	420	420	252

Description	Title Details
There are 37 apartments in the resort, of which the Club owns 37, being 7 studio apartments (which sleep up to 2 people), 21 one bedroom apartments (which sleep up to 4 people), 6 two bedroom apartments (which sleep up to 6 people) and 3 three bedroom apartments (which sleep up to 8 people). Some of the apartments have lock-offs or inter-connecting doors and Members are offered the flexibility to book rooms in alternative configurations.	Lot 3 on SP 212586.
There are 80 apartments in the resort, of which the Club owns 20 being 4 one bedroom apartments (which sleep up to 4 people), 12 two bedroom apartments (which sleep up to 6 people) and 4 three bedroom apartments (which sleep up to 8 people).	Lots 1, 7, 10, 11, 13, 14, 17, 20, 21, 24, 27, 30, 36, 87, 88, 92, 111, 112, 113 and 123 on BUP 70885.
There are 149 apartments in the resort, of which the Club owns 12, being 4 studio apartments (which sleep up to 2 people), 4 one bedroom apartments (which sleep up to 4 people) and 4 two bedroom apartments (which sleep up to 6 people). Some of the apartments have lock-offs or inter-connecting doors and Members are offered the flexibility to book rooms in alternative configurations.	Lots 27 and 28 on SP 136014.
There are 403 apartments in the resort, of which the Club own 12, being 2 studio apartments (which sleep up to 2 people), 2 one bedroom apartments (which sleep up to 4 people) and 8 two bedroom apartments (that sleep up to 6 people). Some of the apartments have lock-offs or inter-connecting doors and Members are offered the flexibility to book rooms in alternative configurations.	Lots 304, 305, 306, 404, 405, 406, 504, 505, 506, 604, 605, 606, 2204 and 2205 on SP 158894.
There are 298 apartments in the resort, of which the Club owns 30, being 16 one bedroom apartments (which sleep up to 4 people) and 14 two bedroom apartments (which sleep up to 6 people).	Lots 6, 22, 32, 43, 66, 71, 73, 113, 118, 122, 123, 128, 132, 138, 139, 143 and 147 on SP 133857 and lots 13, 36, 38, 46, 47, 63, 98, 103, 114, 123, 125, 131 and 147 on SP 141084.
There are 292 apartments in the resort, of which the Club owns 11, being 4 studio apartments (which sleep up to 2 people), and 7 one bedroom apartments (which sleep up to 4 people). Some of the apartments have lock-offs or inter-connecting doors and Members are offered the flexibility to book rooms in alternative configurations.	Lots 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 225, 226, 227, 228, 229, 230, 231 and 232 on BUP 106514.
There are 142 apartments in the resort, of which the Club owns 15, being 5 studio apartments (which sleep up to 2 people), 5 one bedroom apartments (which sleep up to 4 people) and 5 two bedroom apartments (which sleep up to 6 people). Some of the apartments have lock-offs or inter-connecting doors and Members are offered the flexibility to book rooms in alternative configurations.	Lots 89, 90, 91, 92, 93, 94, 95, 96, 97 and 98 on SP 65114.
There are 98 apartments in this resort, of which the Club owns 9, being 2 one bedroom apartments (which sleep up to 4 people), 1 one bedroom deluxe apartment (that sleeps up to 4 people), 2 two bedroom apartments (that sleep up to 6 people), 1 two bedroom deluxe apartment (that sleeps up to 6 people) and 3 three bedroom apartments (that sleep up to 8 people).	Lot 10, 14, 21 on SP 37248 and Lots 39, 47, 48, 49, 55 and 60 on SP 37249.
There are 39 apartments in the resort, of which the Club owns 39, being 9 studio apartments (which sleep up to 2 people), 15 one bedroom apartments (which sleep up to 4 people), 14 two bedroom apartments (which sleep up to 6 people) and 1 three bedroom apartment (which sleeps up to 8 people). Some of the apartments have lock-offs or inter-connecting doors and Members are offered the flexibility to book rooms in alternative configurations.	Lots 1 and 2 on PS 536565K and Lots 1,2,3,4 6, 7, 8, 9, 14, 15, 16 and 17 on PS 500469H.
There are 48 apartments in the resort, of which the Club owns 14, being 14 one bedroom apartments (which sleep up to 4 people).	Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 on SP 24140.
There are 80 apartments in the resort, of which the Club owns 59, being 25 studio apartments (which sleep up to 2 people), 16 two bedroom apartments (which sleep up to 6 people) and 18 three bedroom apartments (which sleep up to 8 people).	Lots 24, 25, 36, 37, 38, 39, 40, 42 and 43 on SP 37864.
There are 32 apartments in the resort, of which the Club owns 32, being 8 studio apartments (which sleep up to 2 people), 16 one bedroom apartments (which sleep up to 4 people) and 8 two bedroom apartments (which sleep up to 6 people).	Lots 637 on DP 74398 and 602 on Plan 22158.
There are 38 apartments in the resort, of which the Club owns 38, being 25 studio apartments (which sleep up to 2 people), 12 one bedroom apartments (which sleep up to 4 people) and 1 three bedroom apartment (which sleeps up to 8 people). Some of the apartments have lock-offs or inter-connecting doors and Members are offered the flexibility to book rooms in alternative configurations.	Lot 1 on DP 64326 and part of Lot 2 on DP 54064.
There are 174 apartments in the resort, of which the Club owns 15, being 2 one bedroom apartments (which sleep up to 4 people) and 13 two bedroom apartments (which sleep up to 6 people).	Units 14, 18, and 21 on DP 345247 and Units 81, 82, 83, 84, 85,
There are 142 apartments in the resort, of which the Club owns 8, being 1 studio apartment (which sleeps up to 2 people) and 7 one bedroom apartments (which sleep up to 4 people).	Units 108, 205, 207A, 305, 519, 705, 707, and 713 on DP 26778.
There are 265 apartments in the resort, of which the Club leases 11, being 2 studio apartments (which sleep up to 2 people), 4 one bedroom apartments (which sleep up to 4 people), 4 two bedroom apartments (which sleep up to 6 people) and 1 three bedroom apartment (which sleeps up to 8 people).	The apartments (4101, 4103, 4107, 4203, 4301, 4308, 4401, 4405, 4406, 4407 and 4408) are situated in the Sapphire Tower that is located on Lot 2 SW2, Nusa Dua Bali Indonesia. PT APVC Indonesia has leased the Sapphire Tower from PT Metafora International until 30 July 2051. This Club property is held by PT APVC Indonesia as sub custodian for AHC Developments Pte Ltd. AHC Developments Pte Ltd has been appointed by the Responsible Entity to hold these apartments as a custodian.

GROUP A Première Points: 2 Bedroom Apartment

Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	5,000	600	600	600	600	1,000	1,000	600
Mid	3,300	396	396	396	396	660	660	396
Value	2,100	252	252	252	252	420	420	252

GROUP A Première Points: 2 Bedroom Deluxe Apartment

Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	7,000	840	840	840	840	1,400	1,400	840
Mid	5,000	600	600	600	600	1,000	1,000	600
Value	3,000	360	360	360	360	600	600	360

GROUP A Première Points: 3 Bedroom Apartment

Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	7,000	840	840	840	840	1,400	1,400	840
Mid	5,000	600	600	600	600	1,000	1,000	600
Value	3,100	372	372	372	372	620	620	372

GROUP A Première Points: 3 Bedroom Deluxe Apartment

Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	9,000	1,080	1,080	1,080	1,080	1,800	1,800	1,080
Mid	6,500	780	780	780	780	1,300	1,300	780
Value	4,300	516	516	516	516	860	860	516

Figure F – Seasonal Calendar and Club Apartments



<i>GROUP B</i> Seasonal Calendar	<i>Group B Property Name</i>	Start High - End High Season	Start Mid - End Mid Season	Start Value - End Value Season	Address
	Freshwater Point Resort Broadbeach, Accor Vacation Club Apartments	01 Jan - 30 Apr 01 Jun - 3 Aug 14 Aug - 31 Oct 01 Dec - 31 Dec	01 May - 31 May 4 Aug - 13 Aug 01 Nov - 30 Nov		33 T.E. Peters Drive, Broadbeach Waters 4218
	Grand Mercure The Vintage, Accor Vacation Club Apartments	01 Jan - 30 Apr 06 Jun - 16 Jul 04 Sep - 31 Dec	30 May - 05 Jun 17 Jul - 20 Aug	01 May - 29 May 21 Aug - 03 Sep	Vintage Drive, Rothbury, Hunter Valley, New South Wales
	The Sebel Darling Harbour The Pinnacle	01 Jan - 30 Apr 19 Jun - 23 Jul 21 Aug - 31 Dec	05 Jun - 18 Jun 24 Jul - 29 Jul 07 Aug - 20 Aug	01 May - 04 Jun 30 Jul - 06 Aug	104 Pyrmont Street, Pyrmont, Sydney, New South Wales
	Peppers Manly Beach	01 Jan - 04 May 16 Jun - 27 Jul 25 Aug - 31 Dec	26 May - 15 Jun 11 Aug - 24 Aug	05 May - 25 May 28 Jul - 10 Aug	8-13 South Steyne, Manly, New South Wales
	The Sebel Bowral Heritage Park	01 Jan - 31 Jan 01 Mar - 31 May 04 Aug - 31 Dec	09 Jun - 03 Aug	01 Feb - 29 Feb 01 Jun - 08 Jun	9 Kangaloon Road, Bowral, New South Wales
	The Sebel Melbourne Flinders Lane	01 Jan - 30 Apr 19 Jun - 23 Jul 21 Aug - 31 Dec	05 Jun - 18 Jun 24 Jul - 29 Jul 07 Aug - 20 Aug	01 May - 04 Jun 30 Jul - 06 Aug	321 Flinders Lane, Melbourne, Victoria
	Grand Mercure Basildene Manor, Accor Vacation Club Apartments	01 Jan - 31 May 08 Sep - 31 Dec	19 Jun - 13 Aug	01 Jun - 18 Jun 14 Aug - 07 Sep	100 Wallcliffe Road, Margaret River, Western Australia
	The Sebel Creswick Forest Resort	01 Jan - 30 Apr 19 Jun - 15 Jul 18 Sep - 31 Dec	05 Jun - 18 Jun 16 Jul - 13 Aug 05 Sep - 17 Sep	01 May - 04 Jun 14 Aug - 04 Sep	Midland Highway, Creswick, Victoria

Figure G – Periodic Première Points Chart

GROUP B Première Points : Studio Rooms								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	3,500	420	420	420	420	700	700	420
Mid	2,500	300	300	300	300	500	500	300
Value	1,500	180	180	180	180	300	300	180

GROUP B Première Points : Studio Deluxe Rooms								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	4,000	480	480	480	480	800	800	480
Mid	2,600	312	312	312	312	520	520	312
Value	1,800	216	216	216	216	360	360	216

GROUP B Première Points : 1 Bedroom Apartment								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	4,500	540	540	540	540	900	900	540
Mid	3,500	420	420	420	420	700	700	420
Value	2,100	252	252	252	252	420	420	252

GROUP B Première Points : 1 Bedroom Deluxe Rooms								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	5,500	660	660	660	660	1,100	1,100	660
Mid	4,000	480	480	480	480	800	800	480
Value	2,500	300	300	300	300	500	500	300

Description	Title Details
There are 256 apartments in the resort, of which the Club owns 36, being 19 one bedroom apartments (which sleep up to 4 people) and 17 two bedroom apartments (which sleep up to 6 people).	Lots 5, 6, 11, 21, 22, 29, 31, 41, 43, 50, 54, 68, 70, 79, 82, 85, 93, 96, 98, 101, 109, 110, 112, 115, 120, 121, 123, 129, 130, 131, 132, 134, 142, 143, 144 and 145 on SP 182377.
There are 43 apartments in the resort, of which the Club owns 31, being 15 one bedroom apartments (which sleep up to 4 people) and 16 two bedroom apartments (which sleep up to 6 people).	Lots 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 18, 19, 20, 21, 22, 31, 33, 35, 36, 37, 39, 40, 41, 42, 43 and 44 on SP 76654.
There are 16 apartments in the resort, of which the Club owns 15, being 15 two bedroom apartments (which sleep up to 6 people).	Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, and 17 on SP 73043.
There are 83 apartments in the resort, of which the Club owns 25, being 5 studio apartments (which sleep up to 2 people), 10 studio deluxe apartments (which sleep up to 2 people), 4 one bedroom apartments (which sleep up to 4 people), 5 one bedroom deluxe apartments (which sleep up to 4 people) and 1 two bedroom deluxe apartment (which sleeps up to 6 people).	Lots 10, 12, 13, 14, 15, 17, 18, 22, 23, 24, 25, 27, 34, 35, 36, 37, 38, 40, 42, 43, 45, 46, 47, 48 and 51 on SP76027.
There are 71 apartments in the resort, of which the Club owns 24, being 6 studio apartments (which sleep up to 2 people), 13 one bedroom apartments (which sleep up to 4 people), 4 two bedroom apartments (which sleep up to 6 people) and 1 three bedroom apartment (which sleep up to 8 people). Some of the apartments have lock-offs or inter-connecting doors and Members are offered the flexibility to book rooms in alternative configurations.	Lot 2 in CP DP270566.
There are 56 apartments in the resort, of which the Club owns 56, being 1 studio apartment (which sleeps up to 2 people), 51 one bedroom apartments (which sleep up to 4 people) and 4 two bedroom apartments (which sleep up to 6 people). Some of the apartments have lock-offs or inter-connecting doors and Members are offered the flexibility to book rooms in alternative configurations.	Lots S6, S7,S8, S9, S10, S11, S12, S13, S14, S15, and S16 on PS 440650D.
There are 19 apartments in the resort, of which the Club owns 19, being 18 studio apartments (which sleep up to 2 people) and 1 deluxe studio apartment (which sleeps up to 2 people).	Lot 100 on Diagram 61601.
There are 18 apartments in the resort, of which the Club owns 18, being 18 two bedroom apartments (which sleep up to 6 people).	Lots 11A, 11B, 12A, 12B, 13A,13B,14A,14B, 15A, 15B, 16A, 16B, 17A, 17B, 18A, 18B, 19A and 19B on PS 507524P.

GROUP B Première Points : 2 Bedroom Apartment								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	7,000	840	840	840	840	1,400	1,400	840
Mid	5,000	600	600	600	600	1,200	1,200	600
Value	3,000	360	360	360	360	600	600	360

GROUP B Première Points : 3 Bedroom Apartment								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	9,000	1,080	1,080	1,080	1,080	1,800	1,800	1,080
Mid	6,500	780	780	780	780	1,300	1,300	780
Value	4,300	516	516	516	516	860	860	516

GROUP B Première Points : 2 Bedroom Deluxe Rooms								
Season	Weekly	Mon	Tues	Wed	Thurs	Fri	Sat	Sun
High	8,000	960	960	960	960	1,600	1,600	960
Mid	6,000	720	720	720	720	1,200	1,200	720
Value	3,500	420	420	420	420	700	700	420

3.

MAKING RESERVATIONS

3.1. HOW DO I MAKE A BOOKING?

To reserve accommodation at Club Apartments, or external exchange accommodation (see section 3.7 for an explanation of external exchange accommodation), please contact Reservations on:

Within Australia	1300 761 414 (option 1) - toll free
Within New Zealand	0800 761 414 (option 1) - toll free
Internationally	0011 61 7 5595 3290 (option 1)
Email	info@accorvacationclub.com.au
Members' Website	www.accorvacationclub.com.au

To make a reservation with Interval (see section 3.6), please contact Interval International Member Services on:

Within Australia	0011 800 718 441
Within New Zealand	00 800 460 069

RESERVATIONS USING PERIODIC PREMIÈRE POINTS

3.2. BOOKING RULES

Bookings of Club Apartments using Periodic Première Points can be made for a single night, multiple nights, a full week period or longer subject to the booking windows set out in Figure C.

You must have paid your Application Money in full and must be up to date with your Club Fees and not be in arrears of your finance payments (if any) in order for the Member Services team to confirm your reservation, and in order to stay. For more detail about Club Fees, refer to section 7.

3.3. BOOKING WINDOWS FOR CLUB APARTMENTS

It is important to remember that the earlier you book, the more likely you are to get the dates that you prefer at Club Apartments.

Depending on your level of Membership, you may be entitled to book full week stays earlier than other levels. The booking window also differs between full week reservations (which can be booked earlier) and for periods shorter than one week. See part 2.5 and Figure C for further details.

The length of time in advance which you are able to make a reservation is set out in the table and illustrated in the diagram at Figure C.

3.4. ARE THERE BOOKING FEES?

There is no booking fee for making a reservation at a Club Apartment. However, cleaning fees may apply if you have already used your annual cleaning entitlement (see the far right column in Figure B). More information about fees is contained in section 7.

There are booking fees for making a reservation with Interval, which are outlined at section 3.8.

3.5. CAN I CANCEL A BOOKING AT A CLUB APARTMENT?

You can cancel a confirmed booking at any time up to the check-in date, but you will have to pay the cancellation fee, and you may also forfeit some or all of your Periodic Première Points used to make the booking, depending on how early you cancel your stay. All cancellations (including changes) of Periodic Première Points reservations at Club Property are subject to these cancellation rules. The cancellation fee is currently \$55. A fee of \$55 will also apply to any changes in bookings.

In addition the Periodic Première Points which are forfeited when you cancel are as follows:

Figure H – Cancellation

Cancellation Period (number of days before your check in date)	7 days or less prior to check in	8 days to 90 days prior to check in	91 days or more prior to check in
Cancelled Periodic Première Points	Lose 100% of the Periodic Première Points used to make the booking	Lose 50% of the Periodic Première Points used to make the booking	No Periodic Première Points penalty

If cancellations occur as a result of exceptional circumstances or hardship of a Member, in some cases, the Responsible Entity may waive the cancellation fee, Periodic Première Points forfeiture or both.

3.6. INTERNATIONAL ACCOMMODATION EXCHANGE WITH INTERVAL

The Responsible Entity has entered into agreements with Interval International Inc. (Interval), an external exchange company, which means that the Club is an affiliated resort of the Interval International exchange program.

This means that Club Members who are also members of Interval can use their Periodic Première Points to holiday at thousands of resorts in more than 80 nations around the globe.

Members who are entitled to Developer benefits (see section 4.2) receive a complimentary 12 month membership upon joining the Club.

After this introductory 1st year for Members with Developer benefits, and for all other Première Plus Members, membership with Interval incurs a fee. The agreement with Interval is a Personal benefit (Personal benefits are described in further detail in section 4.3) which means that it is not guaranteed to continue for the life of the Club. Because it is personal to you, it also means that if you sell or gift your Membership, the new Member will not be entitled to make use of the program.

3.7. EXTERNAL EXCHANGE PROGRAM RULES

Members of Interval have 24 months, from the date they deposit their Periodic Première Points with Interval, to confirm an exchange with Interval. Any number of Periodic Première Points can be deposited with Interval, however all bookings with Interval must be made in seven night blocks (although Interval Gold Members can book in shorter blocks – see section 3.9 for more details).

Members of the Club cannot deposit expired Periodic Première Points with Interval, and they must have paid all Club Fees in full and not be in arrears with their finance payments to be able to deposit Periodic Première Points and use their Interval membership.

If a member of Interval wishes to extend their points deposited with Interval again after the initial 24 months period, they can extend once more (for a maximum of 12 months – 36 months in total) by paying a deposit extension fee to Interval.

If a member of Interval makes a reservation with Interval which uses fewer Periodic Première Points than they have deposited, the remaining balance of their Periodic Première Points can be carried over for another exchange.

3.8. COSTS OF USING THE EXTERNAL EXCHANGE PROGRAM

Members who are also members of Interval must pay Interval a weekly exchange fee to book accommodation through Interval. A deposit extension fee and an Eplus fee may also be payable. These fees are set by Interval and may be subject to change. End of stay cleaning fees are also charged by Interval.

Should you wish to send friends or family on a holiday with Interval, there is an additional charge for a guest certificate.

The fees currently payable in relation to Interval are set out in section 7.20.

3.9. INTERVAL GOLD

Members who have upgraded with Interval to become Interval Gold members may also exchange for a Short Stay through Interval. The Short Stay program allows Interval Gold members to secure up to two short-stay exchanges in blocks of two to six nights.

3.10. CLUB'S RELATIONSHIP WITH INTERVAL

Interval is an independently owned and operated service company. When enrolling with Interval, a Member will receive a copy of Interval's terms and conditions of individual membership and exchange, which the Member should read carefully before determining whether Interval membership is right for them.

Neither the Developer nor the Responsible Entity are agents for Interval and no representations or promises made by the Developer or Responsible Entity, or their agents, are binding on Interval. Interval's responsibility for representations regarding Interval's exchange program, as well as Interval's current or future services, is limited to those made in written materials provided by Interval.

Neither the Developer nor Responsible Entity are able to control the number of Periodic Première Points required for any given exchange through Interval, either at the date of this document, or in the future.

3.11. AVAILABILITY OF EXTERNAL EXCHANGE PROGRAM

Interval is an independent company and neither the Club, the Responsible Entity nor the Developer can guarantee the availability of accommodation with Interval.

When a Member of the Club deposits their Periodic Première Points with Interval, the Responsible Entity will deposit an equivalent amount of nights in Club Apartments for Interval members to use. The availability of a particular affiliated Interval resort will depend on whether members of the participating club for that affiliated resort have deposited their points with Interval (which is why it is called an exchange program).

RESERVATIONS USING MONEY



3.12. BONUS TIME ACCOMMODATION

Sometimes the Club has unused rooms available at Club Property. As an added bonus for Members, when there are unused rooms available, the Club may offer these rooms to Members to purchase at a discounted rate. Members do not use Periodic Première Points for Bonus Time Accommodation but instead pay a cash rate.

The charge for Bonus Time Accommodation is calculated using the number of Periodic Première Points a Member would need to stay in the

particular accommodation at a conversion rate of AUD 20 cents per point or NZD 22 cents per point (depending on the location of the unused room). However, the following minimum charges apply to Bonus Time Accommodation:

Figure I – Minimum charges for Bonus Time Accommodation.

Minimum charges for Bonus Time Accommodation		
Room Type	Minimum Bonus Time charge per night including GST	
Studio	\$100 (AUD)	\$109 (NZD)
One Bedroom	\$120 (AUD)	\$131 (NZD)
Two Bedroom	\$140 (AUD)	\$153 (NZD)
Three Bedroom	\$190 (AUD)	\$207 (NZD)

FOR EXAMPLE:

If it cost 2,520 points to stay for three nights mid week in a two bedroom Australian Club Apartment, then the Bonus Time cost would be AUD\$504.00 for the three nights.

Availability of Bonus Time Accommodation is not guaranteed. Bonus Time Accommodation booking conditions and restrictions are able to be varied by the Responsible Entity. Some of the rules which ordinarily apply to Bonus Time Accommodation include:

- All Club Fees must be fully paid and up to date, and finance payments (if any) not be in arrears, at the time of booking and check-in;
- Bookings are for short stays of two, three or four nights only;
- Bookings are made last minute and reservations by Members for their own stays can only be made up to 14 days before check-in;
- Reservations by Members for their Guests can only be made up to 5 days before check-in;
- Only one Bonus Time Accommodation Reservation may be reserved at any one time per Membership;
- Generally no refunds are permitted on cancellation of Bonus Time Accommodation bookings.

3.13. GENERAL PUBLIC RESERVATIONS OF CLUB APARTMENTS

When the Responsible Entity has identified availability in the Club Apartments, it will let available rooms to the general public for a cash rate. The Responsible Entity will only do this when it believes that it is in the best interests of Members to let the rooms out in this way. Revenue generated from these lettings is Club revenue and is used to offset operating costs of the Club.

3.14. GETAWAY

Sometimes Interval has unused available rooms at Interval resorts. Members who are also members of Interval may be able to reserve these unused rooms for a discounted cash rate through Interval without using their points.

Availability of Getaway accommodation is not guaranteed.

3.15. AVAILABILITY OF APARTMENTS FOR MEMBERS

From time to time some Club Apartments may not be available for use by Members due to refurbishments and maintenance which is undertaken at regular intervals to ensure the standard of Club Apartments is always maintained.

4.

BENEFITS AND FEATURES

4.1. PREMIÈRE MEMBERS

All Members of the Club are Première Members. Première Members of the Club receive the following benefits and features.

Benefits for Première Members	
You are a beneficial owner	You are a beneficial owner. Upon the winding up of the Club, you are entitled to a share in its net assets. In other words, all Club Property held by the Responsible Entity at the time of winding up will be sold and the assets less liabilities will be divided amongst Members according to their Membership interest.
Holidays are owned until 2080	You own your future holidays - no more renting! Your Membership will continue until 2080. You will continue to receive an annual allocation of Première Points and this will enable not just you, but also future generations (through your estate) to enjoy the benefits of the Membership.
You can make bookings for your friends or family.	You are able to make bookings in Club Apartments for your friends and family.
The future of Club Apartments	You are able to use all future Club Apartments that are placed into the Club. If Club Apartments are sold, the Responsible Entity must ensure that they are replaced with other property that is the same level of quality as the Club Property being sold and in a similar tourist destination, which may or may not be in a different geographical location.
You can borrow Première Points	If you do not have enough Première Points for the holiday you wish to take, and you have used (or intend to use) your current year's Première Points entitlement, you can borrow Première Points from your next year's allocation. In order to travel using borrowed Première Points, you must pay your Club Fee for the next year up front (and be up to date with your current Club Fee). Because the Club Fee varies from year to year, you will pay an estimate of what the next year's Club Fee will be. When the actual Club Fee for the next year is known, an adjustment will be made to either reimburse you for any overpayment or charge you any extra.
You can pool your Première Points with friends and family	If you have friends or family who are also Members, you may choose to pool your Première Points. Pooling enables a group of Members, who wish to holiday together, to book their preferred accommodation at the same time. The booking windows for these reservations will apply to the Member who makes the reservation and redeems the cleaning entitlement. If one Member has a higher class of Membership than other Members in the pool, and that Member is entitled to a longer booking window, then that is the Member who we recommend should make the reservation.
GST is not payable when you purchase Première Points	Unlike holiday accommodation, the purchase of a Membership does not currently attract GST.
Première Points requirement will be constant	The number of Première Points required to stay at today's Club Apartments in aggregate won't increase. That way, by purchasing a Membership, you are securing tomorrow's holiday destinations at today's price.

Bonus Time Accommodation	Sometimes the Club has unused available rooms at Club Property. As an added bonus for Members, when there are unused rooms available, the Club sometimes offers these rooms to Members to purchase at a discounted rate. Members do not use Periodic Première Points for Bonus Time Accommodation but instead pay a cash rate.
Memberships can be sold	Members may sell or gift their Membership at any time, subject to the Constitution and approval of the transfer by the Responsible Entity in its sole discretion. However, Memberships are not intended to be a means by which a person should expect to generate a financial return or gain. The price for which a Member sells their Membership may be less than the price they paid for it. The Responsible Entity does not provide a resale or redemption service and so does not guarantee either the price of a resale or the market for a resale.

4.2. DEVELOPER BENEFITS

The Developer may offer Members an enhanced package of additional Developer benefits.

Unless the Developer instructs the Responsible Entity to make an exception, Developer benefits are only offered on the day of a person's attendance at a sales preview. Generally, this means that if you don't buy your Membership on the day of the sales preview or during the remainder of your holiday at the hotel where you attended the sales preview you will not receive Developer benefits.

Developer benefits are an added extra which may be added to or removed by the Developer at any time. Developer benefits are generally not transferable, unless the Developer expressly agrees.

4.3. PERSONAL BENEFITS AND PREMIÈRE PLUS MEMBERS

Personal benefits are extra benefits that are provided by the Responsible Entity to Members and we refer to Memberships which carry Personal benefits as Première Plus Memberships.

Personal benefits are an added extra for Members which may be added to or removed by the Responsible Entity at any time, in accordance with the Constitution.

As the name suggests, Personal benefits are personal or exclusive to Members who first purchase the Membership being Première Plus Members. This means that if you sell or give your Membership to someone else, they will not receive the Personal benefits. That is because Personal benefits are not transferable except if inherited upon the death of the Member or if determined otherwise by the Responsible Entity at its discretion. The Responsible Entity may modify or remove Personal benefits or modify the application of Personal benefits to different levels of Memberships, so long as the Responsible Entity does so in accordance with the Corporations Act.

A Member must be up to date with Club Fees and not be in arrears with their finance payments (if any) in order to exercise their Personal benefits.

Personal benefits may differ between Membership levels. The current Personal benefits for all Première Plus Members include participation (complimentary in the first year) in the Interval program (see sections 3.6 to 3.11 for detail about the Interval program), Accor Vacation Club Travel and other benefits which are described on the following page:

Membership Level	Personal Benefits
Diamond Traveller	Hotels Select Elite Hotels Select Asia Hotels Select Unlimited Hotels Select Bookings Accor Vacation Club Travel Interval International Accor Vacation Club Member Loyalty Amore
Platinum	Hotels Select Asia Hotels Select 4 x Hotels Select Bookings Accor Vacation Club Travel Interval International Accor Vacation Club Member Loyalty Amore
Gold Silver Bronze	Hotels Select Accor Vacation Club Travel Interval International Accor Vacation Club Member Loyalty Amore

Hotels Select

Hotels Select

As a Personal benefit, Première Plus Members are able to use their Periodic Première Points to make reservations at a select group of hotels operated by the Accor Group (which are not Club Properties) throughout Australia and New Zealand. New hotel offers are sourced regularly for Members and are offered subject to availability. Terms and conditions apply. Visit accorvacationclub.com.au for full details.

Hotels Select ASIA

Hotels Select Asia

As a Platinum, Traveller or Diamond level Première Plus Member, in addition to the Hotels Select program, you will also have access to the Hotels Select Asia program. This gives you further access to a select group of hotels operated by the Accor Group Companies (which are not Club Properties) in Asia. New hotel offers are sourced regularly for Members and are offered subject to availability. Terms and conditions apply. Visit accorvacationclub.com.au for full details.

Hotels Select ELITE

Hotels Select Elite

As a Traveller or Diamond level Première Plus Member, you have an elite level of benefits. In addition to both the Hotels Select and the Hotels Select Asia programs, you also have access to our Hotels Select Elite program. This is a further select group of Accor branded properties in Australia, New Zealand, Asia and the South Pacific. New hotel offers are sourced regularly for Members and are offered subject to availability. Terms and conditions apply. Visit accorvacationclub.com.au for full details.

Travel

Accor Vacation Club Travel

Accor Vacation Club Travel provides Première Plus Members the ability to convert their Periodic Première Points to Discovery Dollars, and then use these towards tour packages, worldwide hotel stays, and cruises (a cash payment is also required). Members can also earn additional Discovery Dollars when booking international and domestic flights, car hire or rounds of golf through Accor Vacation Club Travel.

Accor Vacation Club Travel is provided by a third party provider, Our Vacation Centre Pty Ltd in conjunction with I.C.E. Vacations Asia Pacific Pty Ltd. These companies entered into an Affiliate Agreement which has been extended to 22 March 2024.

Première Flex

Première Flex Program

Première Flex provides Première Plus Members the ability to convert their Periodic Première Points to Première Flex points, which can then be used to make 7 night reservations at select Accor Group hotels throughout Thailand, Malaysia, Fiji, Philippines and Vietnam (subject to change). Once converted, the Première Flex points will expire 12 months after the original expiry date of the converted Periodic Première Points. New hotel offers are sourced regularly for Members and are offered subject to availability. Terms and conditions apply. Visit accorvacationclub.com.au for full details.

interval

Participation in the Interval program

The Responsible Entity has entered into agreements with Interval, an external exchange company, which means that the Club is an affiliated resort of the Interval International exchange program.

This means that Club Members who are also members of Interval can use their Periodic Première Points to holiday at thousands of resorts in more than 80 nations around the globe. Fees apply to Members who wish to become Interval members – refer to sections 3.6 and 3.8.

A-more

Amore offers valued Accor Vacation Club Members a choice of benefits when referring friends and family who become active Club Members. Members are entitled to select from a number of fantastic Amore reward options from either: up to \$500 credit applied to your annual Club Fee, A-Gift 5 night holiday, or 500 Discovery Dollars Accor Vacation Club Travel Voucher.

Member Loyalty

Première Plus Members receive the following recognition when staying at Hotels operated by the Accor Group Companies in Australia, New Zealand, Fiji and French Polynesia*:

- Priority Check-In
- Complimentary Wi-Fi (limited to 512kbs)
- Late Check-Out of 2pm (subject to availability)
- Welcome Drink

*Terms and conditions apply. Visit www.all.accor.com for full details.

5.

RISKS AND SAFEGUARDS

5.1. WHAT ARE THE RISKS ASSOCIATED WITH PURCHASING A MEMBERSHIP?

Below is a summary of the key risks associated with purchasing a Membership in the Club.

Lifestyle product	Membership in the Club is a lifestyle product; it is not intended to generate a financial return or gain.
Resale of Membership	<p>The price for which a Member sells their Membership may be less than the price they paid for it. The Responsible Entity does not provide a resale or redemption service and so does not guarantee either the price of a resale or the market for a resale. Developer benefits and Personal benefits are non-transferable (except that Personal benefits may be inherited upon the death of the Member or transferred if approved by the Responsible Entity at its discretion) and therefore, any Memberships which are resold by Members will not include Developer benefits or Developer benefits. If a Membership is resold, the new Member will not be entitled to upgrade their Membership to receive Developer or Personal benefits. Please note that the approval to transfer a Membership is at the Responsible Entity's sole discretion.</p> <p>The price for which a Membership may be resold will be influenced by a number of factors, including the general market demand for Memberships at the time the Membership is resold, the willingness of purchasers to participate in a resale to which the Responsible Entity is not a party, and that Developer and Personal benefits are generally not transferable.</p>
Withdrawal from Scheme	<p>Your Membership will continue to the end of the Club and cannot be cancelled except during the cooling off period or otherwise, if your application is subject to finance and you exercise your rights to cancel your application. Members have no right to withdraw from the Club other than via a transfer or transmission of their Membership or by exercising cooling off rights (refer to sections 6.2 and 6.6 for information on cooling off rights), by exercising your 'subject to finance' rights (refer to sections 6.3 for information on subject to finance rights) or upon a request to cancel on the death of a Member in accordance with the Responsible Entity's policy from time to time. The Responsible Entity cannot redeem or buy-back Memberships (other than cancelling a Membership pursuant to a valid exercise of cooling off or 'subject to finance' rights), though can forfeit the Membership of a Defaulting Member.</p> <p>A Membership may be cancelled following the death of the Member at the request of an entitled person, with no amount payable to the entitled person for such cancellation, subject to such terms and conditions as determined by the Responsible Entity from time to time.</p>
Fees	A Club Fee is payable annually towards maintenance of the Club to ensure the quality of Club Property is maintained. Other fees may also be payable and are detailed in section 7.
Defaulting Members	If your Club Fees or Application Moneys are in continuing arrears, then your Membership may, at the discretion of the Responsible Entity, be forfeited and sold.

Membership Fees	<p>Any increase in the Club's costs of operation will result in an increase in Club Fees. However, Club Fee increases are limited to no more than the higher of either the Australian Consumer Price Index or 5% per annum and this is set out in the Constitution.</p> <p>The effective operation of the Club is dependent upon Members paying the Club Fee. If a substantial number of Members do not pay their Club Fee, the Club may not be able to operate effectively.</p>
Availability of Club Apartments	<p>It is important to plan your holidays in advance particularly in peak times such as school and public holidays. Club Apartments are limited and you may not be able to obtain your preferred location at your preferred time.</p> <p>Being aware of the booking windows set out in section 3.3 will help you to make reservations as soon as you are entitled to do so.</p> <p>From time to time some Club Apartments may not be available for use by Members due to refurbishments and maintenance which is undertaken at regular intervals to ensure the standard of Club Apartments is always maintained.</p>
Sale of Club Apartments	<p>Club Apartments may be sold if it is in the best interests of the Members to do so. However, if that occurs, they will be replaced by other Club Apartments, or the Première Points pool and each Member's Première Points allocation will be rebalanced.</p> <p>The Responsible Entity may sell Club Apartments in respect of which Première Points have been issued, subject to certain conditions, namely that the Club Property that is sold is replaced with a property that has the equivalent quality and is a similar tourist destination in the same or different geographical area and the same number of Première Points allocated to it as the Club Property sold, or a reduction in the Première Points pool is effected.</p>
Expiry of Première Points	<p>At the end of the period of Periodic Première Points validity (shown in Figure B), unused Periodic Première Points expire. If you do not use your Periodic Première Points by checking in prior to, or on the date, of expiry you will lose them.</p> <p>It is your responsibility to ensure that you use your Periodic Première Points before the expiry date so that they are not lost.</p>
Personal and Developer benefits	<p>Personal and Developer benefits are not guaranteed. They may be removed at any time and they are not transferable in most cases. Personal and Developer benefits are provided at the discretion of the Responsible Entity and the Developer and may be revoked at any time in accordance with the Constitution and at the discretion of the Responsible Entity for Personal benefits and at the discretion of the Developer for Developer benefits.</p> <p>Particularly, any Personal or Developer benefits provided by or involving Travel + Leisure Group Companies may cease in the event that a Travel + Leisure Group Company ceases to own, operate, manage or franchise a property that may have been participating in a Personal or Developer benefits program.</p>
Interval International and Accor Vacation Club Travel	Interval International and Accor Vacation Club Travel are third party service providers independent of the Club. The Responsible Entity does not have the power to guarantee performance of their obligations under current agreements, or control the services which they provide.
Growth of Club	The growth of the Club, and subsequently the number of additional Club Apartments acquired, is dependent upon the sale of Memberships which may be impacted by various factors including economic factors.
Bonus Time	<p>As its name implies, Bonus Time is an added bonus which is subject to availability and is not guaranteed.</p> <p>Bonus Time Accommodation booking conditions and restrictions are able to be varied by the Responsible Entity.</p>

Accor affiliation	<p>On 1 March 2024, a Travel + Leisure Group Company acquired from AAPC Limited (AAPC) its shares in the companies which form the Accor Vacation Club group of companies, including the Responsible Entity. As a result of this transaction Travel + Leisure has acquired AAPC's timeshare business, and the Responsible Entity, Developer and APVC Holdings Pty Ltd (the provider of resort management, member and marketing services to the Club) ceased to be part of the Accor Group Companies. The existing rights and benefits of Club Members did not change as a result of this change of shareholding ownership. Travel + Leisure has been granted a long-term licence from AAPC so that, for as long as the licence continues, the Club will continue to operate under the name - Accor Vacation Club. If the licence is terminated, the Club will cease to have the benefit of these rights and the Club name will change. The licence term is as long as the remaining term of the Club but may be terminated prior to the end of its term in various circumstances. If the licence is terminated prior to the end of its term, it is also likely the various Hotel Select programs, Accor Vacation Club Member Loyalty and Amore benefits described in section 4.3 of the PDS as Personal Benefits will cease or materially change. As disclosed in the PDS, Personal and Developer benefits are not guaranteed, may be removed at any time and are not transferable in most cases.</p> <p>The Club has also entered into a number of Franchise Agreements with Accor Group Companies, which gives it the right to use the names MGallery, Novotel, Grand Mercure and The Sebel. If these agreements are terminated, the Club will no longer be entitled to trade under these names or use the systems that the Accor Group Companies have provided under these agreements.</p>	Club Property is held securely for Members	<p>The Responsible Entity is subject to statutory and Constitutional obligations to ensure Club Property is securely held for Members. This will remain the case even if the Developer ceases trading.</p> <p>The Responsible Entity does this by either holding Club Property on trust for Club Members itself or via entering into custodian arrangements with third party specialist custodian companies or with related entities.</p>
		You can transfer your Membership	<p>You may be able to transfer your Membership by sale, gift, will or intestate disposition. The approval of such transfer is at the sole discretion of the Responsible Entity. In order to transfer your Membership, you must pay a transfer fee, which is currently AU\$300, and comply with the Responsible Entity's transfer of Membership policy which is updated from time to time.</p> <p>However, it is important to note that Developer benefits are generally not transferable, unless the Developer expressly agrees. Personal benefits are extinguished on transfer, except by transmission on death, unless the Responsible Entity otherwise determines in its discretion.</p>
		As the Club grows, new Club Apartments will be purchased	<p>Pursuant to the Constitution, new Memberships are unable to be offered unless new Club Apartments are first purchased or leased on behalf of the Club to support the issue of those new Memberships. In other words, there must always be sufficient Club Property to support the expected use and occupancy of Club Property, through Première Points based on the annual Première Points entitlement of current Members.</p>
		If Club Apartments are sold they must be replaced with other Club Apartments or the Première Points pool must be rebalanced	<p>Pursuant to the Constitution, a Club Property cannot be sold unless the Responsible Entity replaces that property with a new property of the same or greater Première Points value or there is a reduction in the Première Points pool effected by a proportionate reduction in entitlements of all Members.</p>
Reduction in entitlement to Première Points	<p>If a Club Property is sold and not replaced, or replaced with a Club Property with a lower Première Points value, the Constitution requires each Member's entitlement to Première Points to be reduced proportionately.</p>	The Responsible Entity must maintain a Compliance Plan which is overseen by an external compliance committee	<p>The Responsible Entity is required at all times to maintain a Compliance Plan for the Club which prescribes mandatory procedures and guidelines which the Responsible Entity fulfils to ensure the Club's compliance with its obligations under the Corporations Act, its AFS Licence and the Constitution. The Responsible Entity's compliance with the Compliance Plan is supervised by a compliance committee, which meets quarterly to review compliance with the Compliance Plan. The majority of committee members are independent of the Responsible Entity and of the Developer.</p> <p>Some of the obligations in this Compliance Plan relate to monitoring the performance of service providers, including related parties that provide services.</p>
Pandemic	<p>Outbreaks of COVID-19 or other pandemics may result in Government travel restrictions which prevent or limit Members being able to travel or to use Club Apartments.</p> <p>If a Member is unable to use a particular or any Club Apartment, either because the Member is prevented from travelling to the Club Apartment or the Club Apartment is closed to guests, due to Government requirements, restrictions or recommendations and is unable use their Periodic Première Points, Club Fees will continue to be payable.</p> <p>Therefore, there is a risk Members will be unable to use Club Apartments and enjoy the benefits of Membership due to Government health restrictions but will continue to be liable for Club Fees.</p>	The Club and Responsible Entity are regularly audited	<p>Independent ASIC registered auditors are required to complete periodic audits of the financial affairs of the Club and the Responsible Entity, as well as audits in relation to compliance with the financial conditions of the Responsible Entity's AFS Licence and the Responsible Entity's compliance with the Compliance Plan.</p>

5.2. WHAT ARE THE SAFEGUARDS FOR ME AS A MEMBER?

Below is a summary of the safeguards associated with purchasing a Membership in the Club. As a Member, you can rely on a number of legal and regulatory safeguards which are designed to protect and preserve your Membership interest over the life of the Club.

The Club is a registered managed investment scheme	<p>The Club is a registered managed investment scheme regulated under Chapter 5C of the Corporations Act and regulated by ASIC.</p>	Members can call meetings	<p>Members have the power to requisition meetings and to vote on certain matters including the removal and replacement of the Responsible Entity and early dissolution of the Club.</p>
The Responsible Entity holds an Australian Financial Services Licence	<p>The Responsible Entity is required to hold an Australian Financial Services Licence in order to manage and operate the Club and to sell Membership interests in the Club.</p> <p>For more information about this, please consult your Financial Services Guide.</p>	The Responsible Entity is a member of an external dispute resolution scheme	<p>The Responsible Entity is required to belong to an independent external dispute resolution scheme, known as the Australian Financial Complaints Authority (or AFCA), where Member complaints not resolved internally by the Responsible Entity to the Member's satisfaction may be referred for resolution at no further cost to the Member.</p>
		Responsible Entity must act in the best interests of Members	<p>The Responsible Entity is required to operate the Club in accordance with the Corporations Act and the Constitution and in the best interests of Members</p>
		The Responsible Entity must act in accordance with its Constitution	<p>The Responsible Entity is required at all times to maintain a Constitution which regulates the affairs of the Club.</p> <p>The Constitution cannot be amended in a manner that would adversely affect Members' rights without the Members approving that amendment at a meeting of Members.</p>

6.

BECOMING A MEMBER

6.1. HOW DO I APPLY TO BECOME A MEMBER?

To become a Member of the Club, you must complete an application for Membership (a copy of which is included in this PDS) and pay the application moneys to the Responsible Entity. Cheques should be made payable to 'A.P.V.C. Ltd Application Account'. If you purchase a Membership from the Responsible Entity under this PDS, you will receive Personal benefits and be a Première Plus Member.

You will be required to provide supporting information with your application to become a Member, for example information which proves your identity and your address. We have the right to accept or reject any application for Membership without giving any reason for the rejection. However, we will notify you whether your application has been rejected or accepted as soon as possible after we receive your application. If your application is rejected, the Responsible Entity will return your application together with your Application Moneys as soon as possible after the application for Membership has been rejected. If your application for Membership is accepted you become a Member on the date your name is entered in the Register of Members. This is usually the first day of the following month after your application has been accepted.

You will receive your Membership documents soon after your Membership has been registered. You should keep these documents in a safe place.

6.2. DO I HAVE A COOLING OFF PERIOD?

Yes, you have a seven calendar day cooling off period. If you elect to cancel your Membership during the cooling off period, the Responsible Entity will refund all monies received.

To cool off you need to complete and return to us a copy of the cooling off statement which is included in this PDS or give us other formal written notice of your intention to cool off. To be effective, a notice of intention to cool off must be received by the Responsible Entity at the address, email address or fax number given on the cooling off-statement by no later than 11.59pm on the 7th calendar day (or the following business day if the 7th calendar day is a Saturday, Sunday, public holiday or bank holiday) after the day you acknowledged that you received the cooling

off statement (usually the day of your sales presentation). A Member cannot exercise cooling off rights, and the Responsible Entity will not cancel a Membership if a Member requests to cool off, after the cooling off period has expired unless the Member's Membership application is 'subject to finance' and the Member exercises its rights to cancel the Membership (see section 6.3 for information).

6.3. CAN I CANCEL MY MEMBERSHIP IF MY APPLICATION IS 'SUBJECT TO FINANCE'?

Yes, you can cancel your Membership if your application is subject to finance, meaning you are using a loan from a finance company to purchase your Membership (either from the Responsible Entity's related finance provider, APVC Finance, or your own financier), and you have failed to obtain finance, decided not to proceed with an application for finance, or rejected an offer of finance.

To cancel your Membership you need to complete and return to the Responsible Entity a copy of the Timeshare cancellation: 'Subject to finance' form which is included in this PDS. If you cancel your Membership under the 'subject to finance' notice, the Responsible Entity will refund all monies received.

A.P.V.C. Finance Pty Limited ACN 098 014 996 (APVC Finance) holds Australian Credit Licence number 391884 and provides loans to approved applicants to assist fund the purchase of Memberships. APVC Finance is a related finance provider of the Responsible Entity as both APVC Finance and the Responsible Entity are Travel + Leisure Group Companies. The finance costs contained in section 7 are based on the current finance terms provided by APVC Finance for the purchase of Memberships.

6.4. HOW DO I APPLY TO UPGRADE MY MEMBERSHIP TO ANOTHER LEVEL?

If you are already a Member but would like to upgrade your Membership to a higher level you must complete the Upgrade Application Form included in this PDS and pay the application moneys to the Responsible Entity. Acceptance of your Upgrade Application will be subject to availability from time to time of Première Points, amongst other things. Cheques should be made payable to 'A.P.V.C. Ltd Application Account'.



If you do not purchase the upgrade in person, you may be required to return other information to support your application, such as acknowledgments that you have received, or yourself electronically accessed, disclosure documents such as this PDS and your signed acknowledgements of receipt of the cooling off statement and 'subject to finance' notice. We may also need to verify your identity again.

We have the right to accept or reject any application for an upgrade of Membership without giving any reason for the rejection. However, we will notify you whether your application for upgrade has been rejected or accepted as soon as possible after we receive your application. If your application for upgrade is rejected, the Responsible Entity will return your application together with your application moneys as soon as possible after the application for an upgrade of the Membership has been rejected. If your application to upgrade is rejected, you will still be a Member at your original level of Membership.

If your application to upgrade your Membership is accepted you receive Additional Première Points on the date your Membership is updated in the Register of Members and your Première Points balance will be adjusted to provide for the Additional Première Points acquired.

6.5. HOW DO UPGRADES WORK?

Subject to the availability from time to time of Première Points, Additional Première Points can only be purchased in amounts which will upgrade your Membership to an existing level. So a Bronze Member can purchase the Additional Première Points needed to become a Silver, Gold, Platinum, Traveller or Diamond Member and all other levels can purchase multiples of 1,000 additional Première Points.

When you upgrade your Première Points, in most cases you will also be required to pay a higher Club Fee, which applies to your higher level of Membership.

The entitlement start date for your Additional Première Points is the same date as your existing Première Points. Once you have paid for your Additional Première Points and the additional Club Fee which relates to the current period, you will be able to use the Periodic Première Points corresponding to your Additional Première Points (Additional Periodic Première Points) right away.

Your Additional Periodic Première Points will also expire at the same time as your existing Periodic Première Points. This means that your first allotment of Additional Periodic Première Points may expire before a two year period has passed. For example, if your entitlement start date was 1 July and you upgraded your Membership in November 2023, you would be charged the Club Fee for the upgraded Membership level for the 2023 calendar year (which is not pro-rated), you would be

able to use the Additional Periodic Première Points immediately, those Additional Periodic Première Points would expire on 30 June 2025 (or 30 September 2025 if you hold a Platinum level Membership or higher), and the entitlement start date for your annual allocation of Additional Periodic Première Points would be 1 July each year.

Once you have purchased Additional Première Points, you will receive Periodic Première Points for those points every year when you receive your other Periodic Première Points.

There is currently no maximum number of Additional Première Points that you may acquire.

6.6. DOES THE COOLING OFF PERIOD APPLY TO UPGRADES?

Absolutely. You have a seven calendar day cooling off period which applies to the Additional Première Points (but not your original Membership).

6.7. UPGRADING BIENNIAL MEMBERSHIP TO A MEMBERSHIP WITH AN ANNUAL ALLOCATION ENTITLEMENT

In the past, the Club has sold Biennial Memberships. Members who have Biennial Memberships may upgrade their Membership to an annual allocation Membership. Subject to the availability from time to time of Première Points, Biennial Memberships may also be upgraded to a higher Membership level provided they are first upgraded to a full Membership at the same Membership level (i.e a Silver Biennial Membership upgraded to a Silver level Membership entitled to receive an annually recurring allocation of Periodic Première Points).

To do so, the Biennial Member must first apply to the Responsible Entity to upgrade their Membership by paying an amount to be advised by the Responsible Entity but which in any event is not to exceed 50% of the then current cost per Première Point applicable to their Membership level multiplied by the Première Points entitlement of that level.



Grand Mercure Basildene Manor

7.

FEES AND OTHER COSTS

DID YOU KNOW?

Fees and costs can have a substantial impact on your ability to use your Membership.

You should consider whether you can afford any ongoing fees & costs before becoming a Member to make sure you can afford to use your timeshare membership.

Fees are not negotiable.

TO FIND OUT MORE

If you would like to find out more, refer to the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au).

Première Point acquired, as set out in the above table, will depend on your current Membership level and the Membership level you are upgrading to. For information on purchasing Additional Première Points once you are a Member, see pages 20 and 21 (Section 6.4) of this PDS.

² The Additional amounts under financing arrangement includes a finance application fee of \$275 (or \$125 if you are an existing Member who obtained finance to purchase a Membership and are increasing your loan to purchase Additional Première Points) if you choose to enter into a financing arrangement facilitated by the Responsible Entity. For further information, refer to the Additional Explanation of Fees and Costs at page 24.

The Responsible Entity has the right to change the prices at which Memberships are offered and issued at any time. If the prices are updated the Responsible Entity will disclose the new prices in a supplementary or updated PDS.

7.1. HOW MUCH DOES IT COST TO BECOME A MEMBER?

Membership prices are determined by the Responsible Entity and differ according to different levels of Membership and the number of Première Points which attach to an entitlement in the level of Membership.

What do you have to pay upfront?

Membership in the Club entitles you to an annual allocation of Periodic Première Points to use to stay at Club Apartments. You can find information about the key features of different Membership options and expiry dates of Periodic Première Points at page 7 of this PDS.

The table in Figure J shows the purchase price and upfront fees and costs to become a Member for each Membership option.

The table also shows the upfront fees you will be charged if you choose to enter into a financing arrangement facilitated by the Responsible Entity. You may choose to obtain your own financing which is subject to fees and costs not disclosed in this table.

Figure J – Purchase Price and Upfront Fees and Costs Summary

Membership Option	Purchase Price (incl. fees)		Additional amounts under financing arrangement ²	
	Current Price (\$AU) per Première Point	Total cost of Première Point (incl. fees) ¹ (\$AU)	Upfront finance costs	Total cost of Première Point (incl. upfront finance costs)(\$AU)
Purchase of first 2,300 Première Points	\$8.00	\$ 18,400	\$ 275	\$ 18,675
All other Première Point purchases for new or existing Members (example is calculated on first 3,000 Première Points for a new Member)	\$7.30	\$ 21,900	\$ 275	\$ 22,175

¹ No establishment fee is payable in addition to the purchase price of Première Points. The proceeds from the purchase price will be paid to the Developer. For further information, refer to the Additional Explanation of Fees and Costs at pages 24 to 28. If you are an existing Member you can purchase Additional Première Points and the price per Additional

7.2. ACCOMMODATION EXAMPLE

The following Accommodation Example is provided to help you understand how many Periodic Première Points are required to stay at our most popular accommodation choice for one week during high season for our most popular Membership option.

Figure K – Accommodation Example

Accommodation Example	
Membership Option	Platinum 5
Accommodation	Twin Waters Sunshine Coast, Accor Vacation Club Apartments – One Bedroom Apartment
Period of stay	20/09/2024 to 26/09/2024
Points required	4,000 Periodic Première Points to secure accommodation for that stay

Note: This example is for illustrative purposes only and there is no guarantee that specific accommodation will be available for the dates used in the example. The number of Periodic Première Points you will need to stay at particular Club Apartments will depend on many factors including the location, facilities, duration of stay, time of year and the days of the week of a stay. You can find a full list of the number and value of Periodic Première Points needed for each accommodation choice at pages 10 - 13. You can find information about the key features of different Membership options and expiry dates of Periodic Première Points at page 7.

7.3. WHICH FEES & COSTS APPLY TO MY MEMBERSHIP?

FEES AND COSTS SUMMARY

Fees and other costs

As well as the cost of buying a Membership in the Club, all Members must pay Club Fees and other ongoing fees and costs. You may have to pay fees and costs even if you do not use your Membership.

The table in Figure L shows fees and costs that you may be charged for a Platinum 5 Membership which is the Membership option held by the greatest number of Members. Taxes are set out in another part of this document.

Some fees and costs such as transfer fees and forfeiture fees may also be charged in certain circumstances.

The table in Figure L includes financing costs if you choose to enter into a financing arrangement facilitated by the Responsible Entity.

The exact amount of financing costs will depend on your particular circumstances and will be disclosed separately by the person providing the financial accommodation. You may choose to obtain your own financing which is subject to fees and costs not disclosed in this table.

You should read all the information about fees and costs because it is important to understand the costs of your Membership.

Figure L – Fees and Costs Summary – Platinum 5 Membership

Type of Fee or Cost ¹	Amount	How and When Paid
Ongoing annual fees and costs (excluding special levies²)		
<i>Club Fees</i> Fees to cover the budgeted costs of maintaining the property of the Club, managing the Club and other services See description below "How annual Club Fees are calculated" for specific amount payable	\$1,205 per year	Payable annually in January each year or in quarterly instalments in January, April, July and October each year by Members. Refer to sections 7.6 and 7.8 for further details
<i>Ongoing Membership fees</i> Fees payable for being a Member	Nil	Not Applicable
Financing related fees and costs		
<i>Annual repayments for financing arrangements.</i> Based on borrowing the maximum portion of the total purchase price available at the maximum interest rate for the maximum loan term in relation to that interest rate	\$7,341.60	Payable by the Member weekly, fortnightly or monthly by direct debit for the loan term subject to financing arrangements
<i>Ongoing financing costs</i> The financing costs you have to pay on an ongoing basis in addition to your repayments	\$84 per year	Payable monthly by the Member by direct debit
Member activity related fees and costs³		
<i>Accommodation usage fees⁴</i> Fees payable to use accommodation	Nil	
<i>Forfeiture fee⁵</i> Fees payable if the Responsible Entity forfeits your timeshare	Nil	Not applicable. The Responsible Entity does not charge a fee for forfeiting Memberships. However, forfeiture sale costs and administration costs are deducted and paid to the Club from the proceeds received from the sale of a Member's forfeited Première Points
<i>Transfer fee</i> Fees payable to transfer your Membership	\$300	Payable by the Member to the Club for each transfer at the time the Responsible Entity registers the transfer

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

² Special Club Fees may also be payable in certain circumstances. For further information, refer to the Additional Explanation of Fees and Costs at pages 24 to 28.

³ One-off fees and costs may also be payable in certain circumstances—for example, if your timeshare is forfeited or transferred. Further, the following

incidental fees and charges may also be payable – a cancellation and amendment fee of \$55 for cancellation or amendment of confirmed reservations, cleaning fees of between \$120 and \$270 depending on apartment size for additional standard cleaning services, a late departure fee of \$200 if a Member does not vacate a Club Apartment by the applicable check-out time, an administrative charge of \$7.50 per payment if Club Fees are paid quarterly, transaction fees for payment of any fee by credit card of 1% for Visa and MasterCard (being \$12.50 on a Club Fee of \$1,205), interest at rate of 3% p.a. above the maximum rate charge on overdraft accounts by the Commonwealth Bank (currently, 7.68% p.a.) on any outstanding Club Fee, late payment of Club Fee charge of \$50 per notice, a return cheque charge of \$100 per cheque for dishonoured or returned cheques, an amount equal to the fee or cost charged by a financial institution to the Club on any dishonoured, returned or rejected cheque or payment, and an amount equal to the fee charged to the Club for a fire brigade attendance or fire extinguisher usage attributable to the Member or a guest, a fee of \$50 to supply information to a Member upon request (other than information which the Member is entitled to receive once under the Constitution or the Regulations). For further information, refer to the 'Incidental Membership Fees' at section 7.13.

⁴ For further information, refer to the Additional Explanation of Fees and Costs at pages 24 to 28.

⁵ Refer to section 8 of the Product Disclosure Statement for details of the circumstances where the Responsible Entity can forfeit a Membership.

Figure M – How annual Club Fees are calculated

Membership option	Amount (AU\$)	How Club Fees are calculated
Bronze	\$705	For each Membership option, Club Fees payable by a Member are calculated using a formula based on amount of the annual Club Budget and the number of Première Points owned by the Member as a proportion of the total Première Points, subject to a discount factor depending on the Membership class. For the first year of Membership, a pro-rata Club Fee is payable which relates to the remaining period of calendar year and is invoiced shortly after joining the Club. Refer to section 7.7 for further details
Silver	\$860	
Gold	\$1,045	
Platinum 5	\$1,205	
Platinum 6	\$1,450	
Platinum 7	\$1,690	
Platinum 8	\$1,935	
Platinum 9	\$2,175	
Traveller 10	\$2,415	
Traveller 11	\$2,660	
Traveller 12	\$2,900	
Traveller 13	\$3,140	
Traveller 14	\$3,385	
Traveller 15	\$3,625	
Traveller 16	\$3,865	
Traveller 17	\$4,110	
Traveller 18	\$4,350	
Traveller 19	\$4,590	
Diamond	\$4,835	

7.4. EXAMPLE OF ANNUAL FEES AND COSTS

The following table gives an example of annual fees and costs if you hold and use a Platinum 5 Membership over a 1-year period. You should use this table to compare this product with other time-sharing schemes.

The table below is only an example and does not reflect the actual costs you will have to pay each year. The example does not take into account any increase in Club Fees or increases in other ongoing costs that may occur. The Responsible Entity can increase the cost of Club Fees by the greater of 5% or CPI increase each year. You will have to pay these Club Fees and ongoing costs every year of your Membership, even if you do not use your Membership.

If financing is facilitated, the estimate assumes you borrowed the maximum portion of the total purchase price available at the maximum interest rate for the maximum loan term for that interest rate. Financing is at the discretion of the person providing the financial accommodation and may not be available.

If you do not pay the costs associated with holding your Membership your interests may be forfeited and you may also be charged forfeiture fees and costs of between \$0 and \$36,500.

Figure N – Example of Annual Fees and Costs

Membership Option – Platinum 5 membership		
Type of fee or cost ¹	Amount	Explanation of fees and costs.
Cost of Membership – before finance		
Club Fees	\$1,205	The annual Club Fee is a contribution to the costs of operating the Club as set out in the annual Club budget. The Club Fee is invoiced in December each year for the following calendar year and is payable in January (unless the Member elects to pay in quarterly instalments)
Ongoing Membership fee.	Nil	Not Applicable
Other annual fees and costs.	Nil	Not Applicable
Accommodation usage fees.	Nil	Assumes Membership is fully utilised and bookings are made in high season
Other fees and costs	Nil	Not applicable
Total of the above costs of a Platinum 5 Membership. Not including finance costs	\$1,205	If you held this Membership option, you would be charged fees and costs of \$1,205 for a 1-year period. This amount does not include finance costs
Finance costs		
Annual repayments for financing arrangements ²	\$7,341.60	Loan principal repayments and interest payments are monthly by direct debit
Ongoing financing costs	\$84.00	Annual loan maintenance fee payable in monthly instalments (\$7 per month) by direct debit
Total of all the above costs of a Platinum 5 Membership, including finance costs	\$8,630.60	If you held this membership option, you would be charged fees and costs of \$8,630.60 for a 1-year period including finance costs

¹ Additional Fees may apply.

² The interest rate in the example is based on borrowing the maximum portion of the total purchase price available at the maximum interest rate available under a financing arrangement and the maximum loan term in relation to that interest rate. It assumes the amount borrowed

is the maximum portion of the purchase price able to be financed. The interest rate is 13.50% p.a., loan term is 7 years and amount borrowed is \$33,133.00 The annual repayments during the loan include interest and the amount contributed towards the purchase price.

7.5. COST OF PRODUCT INFORMATION

Cost of product for 1-year

The cost of product information gives a summary calculation of the cost of each membership option over a 1-year period. It is calculated using the same method as the Example of Annual Fees and Costs.

The cost of product information assumes you hold the number of Première Points most commonly held in the Membership option for the 1-year period.

You should use this figure to help compare this product and Membership option with other time-sharing schemes and membership options.

Figure O – Cost of product for 1 year

Membership option	Cost without finance	Cost with finance
Bronze	\$705.00	\$4,521.00
Silver	\$860.00	\$5,374.04
Gold	\$1,045.00	\$7,014.76
Platinum 5	\$1,205.00	\$8,630.60
Platinum 6	\$1,450.00	\$10,331.32
Platinum 7	\$1,690.00	\$12,027.16
Platinum 8	\$1,935.00	\$13,727.88
Platinum 9	\$2,175.00	\$15,423.60
Traveller 10	\$2,415.00	\$17,119.44
Traveller 11	\$2,660.00	\$18,820.16
Traveller 12	\$2,900.00	\$20,516.00
Traveller 13	\$3,140.00	\$22,211.72
Traveller 14	\$3,385.00	\$23,912.56
Traveller 15	\$3,625.00	\$25,608.28
Traveller 16	\$3,865.00	\$27,304.12
Traveller 17	\$4,110.00	\$29,004.84
Traveller 18	\$4,350.00	\$30,700.56
Traveller 19	\$4,590.00	\$32,396.40
Diamond	\$4,835.00	\$34,097.12

ADDITIONAL EXPLANATION OF FEES AND COSTS

7.6. ANNUAL CLUB FEES & MANAGEMENT FEES

A Club Fee is payable annually towards maintenance of the Club to ensure the quality of Club Property is maintained. For example, ongoing operating expenses, such as management fees, landscaping costs, cleaning costs, refurbishment costs and general administrative expenses are required to ensure Members continue to enjoy quality facilities each and every year.

The annual Club Fees include the Responsible Entity's management fee. The Responsible Entity is entitled to a management fee of the greater of no more than 15% per annum of the Annual Budget of the Club and 5% of the value of Club Assets. In 2024 it is budgeted that the management fee will be 10.04% of total Club expenses (excluding the management fee). For a Platinum 5 Membership, the Responsible Entity's management fee for 2024 represents an amount of approximately \$121.02.

The Responsible Entity has determined the annual Club Fees for the financial year ending 31 December 2024 as set out at Figure P. For subsequent financial years the Club Fees will be based on the Club Budget prepared for those years and determined at that time.

New Members will receive an invoice shortly after joining the Club and subsequently every December with payment due in January. When a Member joins other than on 1 January, their first year of Club Fees will be charged pro-rata for that year.

Figure P – Club Fees for financial year ending 31 December 2024

Membership Level	Première Points	Current Price (AU\$) per Première Point	Current Price (AU\$)
Bronze	2,300	\$0.31	\$705.00
Silver	3,000	\$0.29	\$860.00
Gold	4,000	\$0.26	\$1,045.00
Platinum 5	5,000	\$0.24	\$1,205.00
Platinum 6	6,000	\$0.24	\$1,450.00
Platinum 7	7,000	\$0.24	\$1,690.00
Platinum 8	8,000	\$0.24	\$1,935.00
Platinum 9	9,000	\$0.24	\$2,175.00
Traveller 10	10,000	\$0.24	\$2,415.00
Traveller 11	11,000	\$0.24	\$2,660.00
Traveller 12	12,000	\$0.24	\$2,900.00
Traveller 13	13,000	\$0.24	\$3,140.00
Traveller 14	14,000	\$0.24	\$3,385.00
Traveller 15	15,000	\$0.24	\$3,625.00
Traveller 16	16,000	\$0.24	\$3,865.00
Traveller 17	17,000	\$0.24	\$4,110.00
Traveller 18	18,000	\$0.24	\$4,350.00
Traveller 19	19,000	\$0.24	\$4,590.00
Diamond	20,000	\$0.24	\$4,835.00

Notes:

- (1) GST is not applicable.
- (2) The Developer will fund the Club Fees payable at a cost based on the mix of Memberships issued by the Responsible Entity in respect of unsold Première Points during each financial year ending 31 December.
- (3) Club Fees are expressed in Australian dollars.
- (4) You will always be given 30 days notice of any Club Fee, however late fees and interest apply for late payment.

It is important to pay Club Fees on time. Late payment of Club Fees will incur late fees and interest charges (refer to section 7.13). If Club Fees are not up to date, you will not be able to make bookings, exercise Personal benefits and, in the case of continuing default, existing reservations will be cancelled. Continuing non-payment of Club Fees will cause your Membership rights to be suspended and can lead to the Responsible Entity taking legal action to recover the money, including by forfeiting the Membership. If your Membership is forfeited and sold, sale costs and our reasonable forfeiture administration costs will be deducted from the sales proceeds (refer to section 8 for details about the forfeiture process).

Members who upgrade their Membership will receive an invoice shortly after purchasing their higher level of Membership, for the Club Fee corresponding to the upgrade for that year (which is not pro-rated). The Club Fee for the next, and each subsequent year, will be for the higher level of the Membership.

If, for any reason you are unable to pay your Club Fees by the due date, please contact us to discuss whether we can grant you an extension of time or arrange a payment plan.

7.7. CALCULATION OF CLUB FEES

The amount of the annual Club Budget is divided amongst the Members by applying the following formula:

$$CF = \frac{PP \times BC}{DF}$$

Where:

CF is the Club Fee payable by a Member rounded to the nearest \$5; PP is the amount of Première Points of that Member;

BC is the base cost for each Première Point determined by the product of the proportion that the Première Points of that Member bears to the Total Première Points at the date the calculation is made and the annual Club Budget; and

DF is the discount factor which applies to each Membership class in accordance with the table in Figure Q.

Figure Q – Discount Factor

Membership Class	Discount Factor
Bronze	1.00
Silver	1.075
Gold	1.175
Platinum	1.275
Traveller	1.275
Diamond	1.275

However, the Responsible Entity can only increase the cost of Club Fees by the greater of 5% or CPI increase each year.

Subject to the Corporations Act and to any relief from ASIC, the Club Fees will be held by the Responsible Entity in a Levies Account.

More information about the Club Budget is set out in sections 7.17 and 7.18.

7.8. WHAT THE CLUB FEE INCLUDES

Your Club Fee includes:	
✓	The cost of check in and check out services for Club Apartments
✓	Cleaning services up to the maximum number of cleans for your Membership level (refer to Figure B for details of cleaning entitlements). When staying in a Club Apartment a Member must pay to have the room cleaned every seven day period or shorter period. A stay of more than seven days will require more than one clean. Each Member has a certain number of cleaning entitlements which they are able to use each year. Daily cleaning is not included in the Membership. The cost of daily cleaning or other additional weekly cleans over and above the cleaning entitlement will incur a cleaning charge (see section 7.13)

7.9. HOW YOU CAN PAY YOUR CLUB FEE

Your Club Fee can be paid:	
✓	In quarterly instalments, with the first instalment payable in January of each year. You may only choose this option if you provide a bank direct debit authority or a credit card authority. If you choose this option an administrative surcharge (see Figure R) will apply to compensate the Club for any interest foregone and to be fair to Members who have paid the Club Fee in a lump sum
✓	Annually in a lump sum, with the full sum payable in January of each year

7.10. SPECIAL CLUB FEE

The Constitution provides that the Responsible Entity may levy Special Club Fees if it determines that the Club Budget is inadequate or insufficient provision has been made for capital improvements, major expenses, repairs, acquisitions, reserves or any other matter determined by the Responsible Entity (collectively called 'Special Club Fee'). The Responsible Entity has not charged a Special Club Fee to date.

A Member contributes to each Special Club Fee in the amount determined by the Responsible Entity by applying the same formula as for the calculation of Club Fees except that the reference in that formula to a Club Fee is a reference to a Special Club Fee and the reference to the annual Club Budget is a reference to the Special Club Fee sought to be raised.

The same Discount Factor also applies for different Membership classes or levels.

Subject to the Corporations Act and to any relief from ASIC, the Special Club Fees will be held by the Responsible Entity in a Levies Account.

The Fees and Costs Summary in Figure L and the Example of Annual Fees and Costs table in Figure N do not include any Special Club Fees as we do not anticipate Special Club Fees will be charged in the foreseeable future.

7.11. TRANSFER FEES

A transfer fee of \$300 is payable by a Member to the Club to transfer their Membership. This fee is payable at the time the Responsible Entity registers the transfer (if the Responsible Entity approves the transfer in its sole discretion). The Responsible Entity may waive the requirement to pay this fee at its discretion.

7.12. FINANCE APPLICATION FEE AND ONGOING FINANCE COSTS

A finance application fee of \$275 is payable if you apply, and are approved, for a loan from APVC Finance to assist funding your purchase of a Membership. If you are an existing Member who has a loan with APVC Finance and are applying for additional finance to fund the purchase of Additional Première Points, the finance application fee is \$125.

An annual loan maintenance fee of \$84 is payable on loans with APVC Finance. This fee is payable in monthly instalments of \$7 per month by direct debit to a bank account, credit card or debit card.

7.13. INCIDENTAL MEMBERSHIP FEES

Incidental Membership Fees are payable under the Constitution and the Regulations being cancellation and amendment fees, cleaning fees and the fees set out in the table in Figure R. Other fees may also be payable in accordance with the Corporations Act.

If a Member cancels or changes a confirmed booking, a cancellation or amendment fee of \$55 is charged and is payable by credit card or debit card at the time of booking. Depending on how long prior to the check-in date a booking is cancelled, some or all of the Periodic Première Points used for the booking may be forfeited as explained in section 3.5.

As explained in section 3.12, Members may be offered Bonus Time Accommodation from time to time where a discounted cash rate is paid (and no Periodic Première Points are used) to stay at unused rooms available at Club Property. No cancellation fee is payable if a Bonus Time Accommodation booking is cancelled. However, the amount paid by the Member for the accommodation is generally not refunded. The cost of Bonus Time Accommodation is set out in section 3.12.

If a Member requires cleaning services in addition to the number of cleans included with their Membership level (as explained in section 7.8), the following cleaning fee will be payable by the Member of each additional clean based on the type of Club Apartment:

- Studio - \$120;
- One bedroom - \$175;
- Two bedroom - \$230; and
- Three bedroom - \$270.



Peppers Manly Beach

Figure R – Incidental Membership Fees

Provision in Constitution / Regulations	Brief Description	Prescribed Amount (inclusive of GST)
Clause 9.1.2 Constitution	Transfer of Membership	\$300
Clause 24.9 Constitution	Administrative Charges	a) If Club Fees are paid quarterly then an administrative charge of \$7.50 per payment. b) Payment of any fees with credit card incurs a transaction fee of 1.0% for Visa and Mastercard (being \$12.05 on a Club Fee of \$1,205)
Clause 24.10.1 Constitution	Interest Rate for interest on late payment of Membership Fee	3% above the maximum interest rate charged on overdraft accounts by the Commonwealth Bank
Clause 24.10.2 Constitution	Late Payment Charge of Membership Fee	\$50 per notice
Clause 24.10.3 Constitution	Return Cheque Charge per cheque of Membership Fee	\$100
Clause 24.10.4 Constitution	Banking Corporation or other credit provider fee are equal to the fee or charge of the Banking Corporation for dishonoured, returned or rejected payment	Equal to the fee or charge of the Banking Corporation or other credit provider
Regulation 9.4	Late Departure Fee	\$200
Regulation 8.5	Bonus Accommodation Cancellations	No refund
Regulation 9.4	Late Departure Fee	\$200
Regulation 10.4	Fire Extinguisher/ Brigade	Equal to the fee or charge incurred by the Club
Regulation 16	Supply of Information (other than information which the Member is entitled to receive once under the Constitution or the Regulations)	\$50

During check-in, Members or their guests must provide either a credit card pre-authorisation or a cash deposit to provide security for damaged or stolen items during their stay.

7.14. GST

The sale of timeshare is currently input taxed and therefore exempt from GST. Accordingly, no GST is payable on the purchase of a Membership. Also, no GST is currently payable on Club Fees.

For more information about GST and timeshare schemes please consult A New Tax System (Goods and Services Tax) Amendments Regulations 2000 (No. 2) or refer to the Australian Tax Office (ATO).

7.15. TAX IMPLICATIONS

As the taxation implications to each Applicant or Member differs according to their own circumstances, the Responsible Entity is not qualified to and does not give any tax advice regarding the taxation implications of Memberships. Members are encouraged to seek their own advice.

7.16. CAN FEES CHANGE?

Yes, in limited situations fees can change once they have been set. Any fee change must be in accordance with the Constitution or must be approved by the Members. We will give you 30 days written notice of a change to the fees under this PDS.

7.17. THE CLUB BUDGET

The Responsible Entity is required to determine the Club Budget annually. This takes into account the projected operating expenses and maintenance costs of the Club and Club Resorts, and includes provisions for Reserves.

This is necessary to allow for the provision of:	
✓	Quality service standards designed to meet Member expectations;
✓	Maintenance of Club Resorts to meet Member expectations;
✓	Sufficient Reserves to allow for periodic refurbishment and replacement costs.

To receive a copy of the Club Budget please contact the Responsible Entity or go to the Members' login section of our website (www.accorvacationclub.com.au/about-the-club/financial-information).

7.18. BUDGET ASSUMPTIONS

When preparing the Club Budget we make the following assumptions:	
✓	The Club is active throughout the budget period
✓	The Developer pays Club Fees on the balance of unsold Première Points
✓	The cost of housekeeping services is based on the actual average weekly cleaning fees, average length of stay, and occupancy rates based on contingency
✓	Body Diamond fees, replacements, compliance costs, bank fees, repairs and maintenance, utilities, insurance, rates and taxes are based on actual costs for the period January to October of the previous year and forecast costs for November to December of the previous year
✓	Reserves allow for the replacement of furniture, fixtures and fittings over time based on their condition and expected useful life
✓	The Responsible Entity is entitled under the terms of the Club Constitution to receive a management fee of the greater of 15% of total Club expenses (excluding the management fee) and 5% of the value of Club Assets. The fee is estimated at 10.04% of total Club expenses (excluding the management fee) for 2024.

7.19. DEVELOPER CONTRIBUTIONS AND ENTITLEMENT TO PURCHASE PRICE

The Developer pays Club Fees for Première Points which have been created or issued but which remain unsold at the time that the obligation to pay arises.

When a Member then buys the Membership and repays part of the year's Club Fees, the Developer is reimbursed the amount repaid by the purchasing Member.

The Developer Contribution to Club Fees is determined by the Responsible Entity in accordance with the Constitution.

The purchase price received from the issue of Première Points to Members is paid to the Developer.

7.20. FEES PAYABLE TO INTERVAL INTERNATIONAL

An annual membership fee is payable to Interval by Club Members who are also members of Interval. Members who are entitled to Developer benefits (see section 4.2) receive a complimentary 12 month membership upon

joining the Club. After this introductory 1st year for Members with Developer benefits, and for all other Première Plus Members, membership with Interval incurs a fee (if you choose to continue to be an Interval member).

Members who are also members of Interval must pay Interval a weekly exchange fee to book accommodation through Interval. The weekly exchange fee is AUD\$149 or NZD\$159 for a domestic exchange, and AUD\$219 or NZD\$224 for an international exchange. A deposit extension fee of AUD\$50 or NZD\$50 for 6 months and AUD\$90 or NZD\$90 for 12 months, a Hotel Exchange fee of AUD\$139 or NZD\$149, and an Eplus fee of AUD\$59 or NZD\$59 may also be payable. These fees are set by Interval and may be subject to change. End of stay cleaning fees are also charged by Interval.

Should you wish to send friends or family on a holiday with Interval, there is an additional charge for a guest certificate, which is currently AUD\$69 or NZD\$69.

Refer to sections 3.6 to 3.11 for further information about Interval. Fees payable to Interval are not an amount payable to the Club or a fee payable to the Responsible Entity.

7.21. PERSONAL BENEFITS

Première Plus Members enjoy Personal benefits as an added extra of their Membership as summarized in section 4.3. The use of some Personal benefits may require a cash payment or incur a fee or cost (as well as, for some benefits, the use of Periodic Première Points).

The terms and conditions applying to Personal benefits (other than participation in the Interval program which is discussed in section 7.20, including any amounts payable to use or access Personal benefits, are available at <https://accorvacationclub.com.au/book-my-holiday/property-listings/> and <https://avctravel.com.au/>.

7.22. FORFEITURE FOR NON-PAYMENT

Subject to the Club Constitution, Memberships may be forfeited and sold by the Responsible Entity where a Member has:

- continuing arrears in relation to payment of any Application Moneys due;
- continuing default under a finance agreement; or
- continuing arrears in relation to payment of Club Fees or Special Club Fees.

See section 8 of this PDS for more information on forfeiture of membership.



AGREEMENTS AND GOVERNING DOCUMENTS

8.1. THE CONSTITUTION AND RELATED STATUTORY PROVISIONS

This section of the PDS contains a summary of some of the provisions of the Constitution, Regulations and material agreements which the Club has entered into (including agreements with related parties).

This section of the PDS is intended to summarise these arrangements only and is just a guide.

The Constitution of the Club governs the relationship and is legally enforceable between the Members and the Responsible Entity. The Constitution is dated and was lodged with ASIC on 10 October 2000 and has been modified from time to time. Such modifications are also lodged with ASIC.

STATUTORY TRUST

The Club is an ASIC registered managed investment scheme, which is a form of statutory trust established under Chapter 5C of the Corporations Act.

The Responsible Entity of the Club must clearly identify Club Property and hold it separately to other property of the Responsible Entity.

As a Member, you are conferred a beneficial interest in Club Property in the same proportion as your annual Periodic Première Points allocation bears to the Total Première Points at any given time. The level of Membership you have will dictate how many Première Points you are entitled to. You are beneficially entitled to a proportion of Club Property but not to any particular Club Apartment.

MEMBER RIGHTS AND OBLIGATIONS

Generally, the *rights* of each Member includes:

- the right to receive an allocation of Periodic Première Points corresponding to their level of Membership for each year of Membership except in the case of a Biennial Member who has an allocation every second year;
- the right to receive a Member Statement;
- voting rights in accordance with the Constitution;
- the right to receive a distribution on the winding up of the Club in accordance with the terms of the Constitution; and
- such further or other rights, licences and obligations as from time to time apply to Members.

Members are obliged to:

- comply with the Corporations Act and the Constitution and Regulations of the Club;
- pay Club Fees;
- pay other charges prescribed under the Constitution or Regulations as applicable to the Member on exercise of any rights available to Members including but not limited to charges (if any) in relation to the exercise of Bonus Time Accommodation, External Accommodation and other Personal benefits; and
- where required pay calls or instalments and to comply with any other relevant conditions relating to partly paid Memberships.

PREMIÈRE POINTS

There must always be sufficient Club Property to support the number of Memberships on issue. When a property is acquired by the Club, Première Points can be created in accordance with the Première Points grading factors as set out in the Club's Constitution. The grading factors include room sizes, types and number of bedrooms, location of the complex, and the standard of the complex.

This is to safeguard your Membership by ensuring that for the life of the Club there will always be a sufficient stock of Club Apartments in existence to cover Members' entitlements to access and use those properties.

Every Membership that is sold in the Club is comprised of Première Points corresponding to property acquired by the Club and once all such Première Points are sold property is acquired or allocated to become Club Property to create further points to sell. If there are no points to sell, then in accordance with the Club's Constitution, the sale of Memberships must cease until new Club Property is acquired.

The Total Première Points will only change if Club Property is bought or sold (or if it is leased or licensed, a new lease or licence is granted or an existing one expires). Acquiring Club Property means an increase in the Total Première Points, and divesting Club Property means a decrease in the Total Première Points.

TERMINATION OF THE CLUB

The Club commenced on 10 October 2000 and will terminate on the date of first to occur of the following:

- if required by, or in accordance with, the Corporations Act;
- the date the Responsible Entity determines (if at any time the Responsible Entity considers it to be in the interests of the Members);
- 80 years from the Commencement Date, if the term of the Club is not otherwise extended by a special resolution of the Members; or
- such other event as is referred to in the Constitution and the occurrence of which will give rise to termination of the Club.

The Constitution provides for the following instances under which the Club may be wound up:

- by Court order;
- upon the extraordinary resolution of Members directing the Responsible Entity to wind up the Club; or
- if the Responsible Entity considers that the purpose of the Club has been accomplished or cannot be accomplished.

If the Club is terminated, the Responsible Entity must ensure that the Club is terminated and wound up in accordance with the Constitution and with the Corporations Act. This will include paying the Developer all its entitlements under the Constitution (including under the Developer Agreement) as well as all liabilities of the Club. The Responsible Entity will be required to sell and convert into money Club Property and make a distribution to Members in the appropriate proportion that the Première Points of a Member at the Termination Date bear to the Total Première Points at the Termination Date. Members should refer to the Constitution for full details of the termination procedure.

VOTING RIGHTS

The Corporations Act and the Constitution provides that each Member has the following voting rights:

- on a show of hands, each Member present in person or by proxy has one vote;
- on a poll, each Member has one vote for each dollar of the value of the total Memberships of that Member. The value of the Membership is the amount that the Responsible Entity determines in writing to be the price that a willing but not anxious buyer would pay for the Membership if the Membership was sold on the business day immediately before the day on which the poll is taken;
- votes may be given either personally, by proxy, by attorney or, in the case of a Member which is a company, by a person appointed as an authorised representative of the company under the Corporations Act.

DECISION OF RESPONSIBLE ENTITY FINAL

The Constitution provides that a decision by the Responsible Entity (or its agents) in respect of a Reservation Application; a Borrowing Application; a Renting Application; a Pooling Application; and any other Application in accordance with the Regulations is final, conclusive and binding on the Member and cannot be challenged, appealed against, reviewed, questioned or changed by a Member.

SUSPENSION, DEFERMENT OR VARIATION OF ENTITLEMENTS

The Constitution provides that the Responsible Entity may strictly in the interests of the Club or the Members as a whole suspend, defer or vary the entitlement of Members to borrow Periodic Première Points, rent Periodic Première Points, pool Periodic Première Points, reserve and use External Accommodation, participate in an External Exchange Program or exercise any other Personal benefits.

TRANSFER AND TRANSMISSION OF MEMBERSHIP

Members are able to transfer their Membership by sale, gift, will or intestate disposition. While Members are entitled to sell their Membership, it is important to remember that Accor Vacation Club Membership is a lifestyle product. Value is derived from taking holidays, and the longer you own and use your Membership the more value you receive from the savings on future holiday accommodation costs. It is not designed to generate a financial return or gain. The Responsible Entity is not involved in the resale or redemption of Memberships, but the Membership you receive is transferable and can be sold at any time during the life of the Membership.

When a Member applies to transfer a Membership:

- the Member is required to pay a transfer fee to the Responsible Entity, which is currently AU\$300;
- there cannot be any outstanding amounts owing to the Club including Membership Fees;
- the Member selling and the new Member are responsible for paying any costs and government charges, including without limitation any stamp duty which may be associated with the transfer;
- the Member must follow the Responsible Entity's Membership transfer process;
- the new Member must agree to be bound by the terms of the Constitution and Regulations and sign evidence as reasonably required by the Responsible Entity acknowledging the terms by which they are purchasing the Membership;
- if the Member selling is subject to a finance agreement of which the Responsible Entity has had prior written notice, the written consent of the financier to the proposed transfer must be provided to the Responsible Entity (which will usually require the Member to discharge their finance obligations);
- Developer benefits are generally not transferable, unless the Developer expressly agrees;
- Personal benefits are extinguished on transfer unless the Responsible Entity otherwise determines (except by transmission on death); and
- any Periodic Première Points deposited by the Member with Interval at the time of the transfer will not be transferred upon transfer or transmission of the Membership.

All transfer requests are reviewed by the Responsible Entity and the Responsible Entity has the sole discretion as to whether it approves or declines the transfer request.

Transfer requests must be made in the form determined by the Responsible Entity.

SPLITTING AND JOINING TOGETHER MEMBERSHIPS

Splitting of Memberships into a number of Memberships with a lower value are generally not approved by the Responsible Entity, except in extenuating circumstances. If the Responsible Entity, in its absolute discretion, agrees to permit a Membership to be split, the number of Première Points in the remaining entitlement of the transferor and the number of Première Points in the proposed entitlement of the transferee must be such that the entitlement

(if any) of the transferor and the entitlement of the transferee must each be at least a Bronze Membership.

Requests by Members to join their Memberships together are generally not approved by the Responsible Entity, except in extenuating circumstances.

Members seeking to increase the number of Première Points to which they are entitled may upgrade their Membership to a higher level (see section 6 for more details). Members who own multiple Memberships may pool their Première Points (see section 1 for more details).

FORFEITURE

Subject to the Constitution of the Club, Memberships may be forfeited and sold by the Responsible Entity where a Member has:

- continuing arrears in relation to payment of any Application Moneys due;
- continuing default under a finance agreement; or
- continuing arrears in relation to payment of Club Fees or Special Club Fees.

The process which the Responsible Entity follows when forfeiting a Membership is as follows:

- notice of 14 days (in the case of default under a partly paid Membership or under the finance agreement by the financier) and notice of one month (after a period of one month from the due date of payment in relation to non-payment of Club Fees or Special Club Fees) must be given by the Responsible Entity to the Member;
- if the breach has not been remedied or the relevant moneys paid at the end of the notice period, the Membership and all moneys paid to the date of default may be forfeited and the Membership sold by the Responsible Entity and/or the defaulting Member can be sued for recovery of outstanding moneys and for specific performance of outstanding obligations. In addition, interest continues to accrue against outstanding moneys;
- if the Responsible Entity decides to forfeit a Membership, it must use reasonable endeavours to sell the Membership, in the case where a PDS for that level of Membership has been given in the previous 12 months, at the price shown in the PDS most recently given and in any other case, at a fair market price obtained by the Responsible Entity using reasonable endeavours;
- the proceeds from the sale of the forfeited Membership (including proceeds of rental or sub-licensing) are applied first to sale costs, next to reasonable forfeiture administration costs, next for outstanding amounts due from the Member as scheme property (which the Responsible Entity holds for the Developer), next for outstanding amounts due from the Member to the Responsible Entity or other person relating to the Member's participation in the Club, next for amounts payable by the Member or the Responsible Entity to a financier relating to the liability of the Member to that financier for financial accommodation in connection with the acquisition of the forfeited Membership and finally any remaining amount is paid to the Member in return for the Certificate of Membership, if the Certificate is available. If the proceeds of sale are insufficient for these purposes, the Member still remains indebted for the balance;
- the Member irrevocably appoints the Responsible Entity and/or any of its Directors (from time to time but only whilst they are Directors) as that Member's true and lawful attorney to execute all documents and do all things as the Responsible Entity considers necessary for the purposes of forfeiture and sale; and
- during the period of default, the Members' rights, privileges, licences and entitlements under the Constitution and the Regulations may be suspended, but the Member must still pay applicable Club Fees and (where applicable) Special Club Fees.

This disclosure is in satisfaction of the Responsible Entity's obligation under ASIC Corporations (Time-sharing Schemes) Instrument 2017/272 of the circumstances in which forfeiture of a Membership may occur and of the procedures for dealing with forfeiture.

Twin Waters Sunshine Coast,
Accor Vacation Club Apartments



CANCELLATION OF MEMBERSHIP

A Membership may be cancelled following the death of the Member at the request of an entitled person, with no amount payable to the entitled person for such cancellation, subject to such terms and conditions as determined by the Responsible Entity from time to time.

8.2 REGULATIONS

The Club has regulations which govern the use and operation of the Club. The Regulations are amended from time to time in accordance with the Constitution. The Regulations set out rules in relation to:

- using Club Apartments and Club Resorts;
- reserving accommodation;
- borrowing, renting and pooling Periodic Première Points;
- Bonus Time Accommodation;
- Personal benefits; and
- applicable fees.

8.3 COMPLIANCE PLAN

Under the Corporations Act, the Club is required to maintain a Compliance Plan setting out adequate measures and procedures that the Responsible Entity must apply in operating the scheme to ensure compliance with the Corporations Act and the Club's Constitution.

The current Compliance Plan for the Club is dated 1 July 2023 and became effective on such date. The Compliance Plan may be modified or replaced with a new Compliance Plan during the life of this PDS. Any modified or new Compliance Plan must be lodged with ASIC.

The Compliance Plan sets out the overall duties of the Responsible Entity, including the responsibility to report exceptions to compliance. It sets forth the measures that need to be taken in the event of non-compliance with the Compliance Plan. The Compliance Plan also includes the functions and responsibilities of the Board of Directors, which include due diligence, review and assessment of the operations of the Responsible Entity and the Club.

The Compliance Plan sets out the role of the Compliance Committee, which is made up of three members, two of whom are independent of the Responsible Entity, who have reporting responsibility to the Board of Directors and ASIC regarding the Responsible Entity's compliance with the Compliance Plan and applicable law. There is also an external independent auditor of the Compliance Plan, who conducts an annual audit and lodges a copy of their audit report with ASIC.

The Compliance Plan will continue until amended or either the ASIC or the Corporations Act no longer requires a Compliance Plan for the Club.

8.4 RELATED PARTY AGREEMENTS

The Club has previously entered into a number of agreements with related parties and will do so in the future. All of the parties, including those listed below, are related parties as they have the same parent company as the Responsible Entity. These agreements are on arm's length terms as defined in section 210 of the Corporations Act. Accordingly, Member approval is not required to enter into these agreements. Any conflict of interest or potential conflict of interest is managed in accordance with the Responsible Entity's conflict of interest policy and internal procedures set up under the policy.

The key related party agreements are as follows:

- a) Developer Agreement dated 10 October 2000: This Agreement is with APVC Nominees Pty Ltd as nominee of ARM Pty Ltd. In this agreement the Developer agrees to carry out its duties under the Constitution. It also agrees to pay certain expenses of the Responsible Entity's business.
- b) Resort Management Agreement dated 10 October 2000: This agreement is with APVC Holdings Pty Ltd (the Manager). The Manager provides resort management and member services to the Club. The Manager is reimbursed for all of its expenses, in addition to being paid a fee that is agreed between the parties from time to time.

- c) Marketing Agreement dated 10 October 2000: This agreement is with APVC Holdings Pty Ltd (the Marketer). The Marketer provides marketing services to the Club and licences to the Club the rights to use certain intellectual property. The fee is agreed between the parties from time to time.
- d) Deed of Set Off dated 1 June 2001: This agreement is with the Developer and the Marketer/Manager. Under this agreement, the parties have agreed that the amounts payable to the Club under the Developer Agreement and the fees payable by the Club under both the Resort Management Agreement and the Marketing Agreement are approximately equal, and therefore the Club has directed the Developer to pay this money directly to the Marketer/Manager and otherwise are set-off and settled on a net basis.
- e) Shared Services Agreement: This agreement is with APVC Holdings Pty Ltd. In this agreement, the Responsible Entity and APVC Holdings Pty Ltd share services, including executive management, finance department, legal and human resources. The net fee payable to APVC Holdings Pty Ltd as at 1 January 2024 is \$309,782 per annum plus GST.
- f) Lease Agreement relating to The Sebel Pinnacle Valley Resort: This agreement is with APVC Holdings Pty Ltd, and is a lease relating to the use of all the common facilities at the resort. Commencing on 1 January 2014, the rent payable to APVC Holdings Pty Ltd was \$46,800 per year plus GST. The rent payable is increased by CPI annually (and during 2023 was \$5,011 per month plus GST).

In addition to the above agreements, the Responsible Entity may enter into additional related party agreements for the operation of the Club Properties from time to time. For example, the Responsible Entity may enter into an agreement with a related party to provide reception, housekeeping and/or cleaning services, amongst other services.



The Sebel Pinnacle Valley Resort



ADDITIONAL INFORMATION

9.1. FINANCIAL AND COMPLIANCE INFORMATION

The Club is subject to regular reporting obligations under the Corporations Act. The Club must lodge with ASIC a Half-Yearly Reviewed Financial Statement and an Annual Audited Financial Statement as well as an Annual Compliance Plan Audit Report.

Copies of the Audited Financial Statements of the Club can be obtained by Members free of charge by contacting the Compliance Officer at PO Box 1747, Surfers Paradise QLD 4217 or by emailing re@accorvacationclub.com.au

We will respond to your request as soon as possible.

Members can view the Audited Financial Statements by logging into the Members' section of www.accorvacationclub.com.au or by contacting Member Services.

You can also inspect or obtain copies of the Audited Financial Statements of the Club by attending an ASIC office.

Our Target Market Determination for the Club is publicly available, free of charge, on www.accorvacationclub.com.au/target-market-determination.

9.2. ETHICAL CONSIDERATIONS

The Responsible Entity may take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of Club Property to the extent those factors may affect Club Property. However, the Responsible Entity has no specific methodology to the extent to which these factors are considered.

9.3. CONTINUOUS DISCLOSURE

In accordance with desired practice advocated by ASIC in Regulatory Guide 198, the Responsible Entity will utilise the continuous disclosure page of our website at www.accorvacationclub.com.au for the purposes of disclosing any new material information that is likely to be of interest to Members (and their professional advisors) or information which may be influential on people as to whether to acquire Additional Première Points.

9.4. HARDSHIP

ASIC granted relief to enable responsible entities of registered time-sharing schemes to modify the scheme constitution to facilitate the withdrawal of members who satisfy ASIC's hardship criteria, with such withdrawal facilitated by the responsible entity sourcing a purchaser for the scheme interests owned by the member suffering hardship.

The Responsible Entity has elected not to seek to adopt the hardship arrangements under section 601GA(1A) of the Corporations Act as we determined it was not in the best interests of Members to do so.

The impact of both the effects of the Covid-19 pandemic on the tourism industry and the ongoing regulatory changes to the timesharing industry adversely affecting the rate of Membership sales resulted in the Responsible Entity being concerned that we will not be able to resell the Memberships of Members suffering hardship in a timely fashion.

This is relevant because the practical effect of the hardship arrangement provisions is that Club Fees cannot be charged to Members whose hardship applications are accepted (Hardship Members) and Hardship Members are also not liable to pay any outstanding Club Fees (though such outstanding Club Fees can be recovered from the remaining proceeds of sale of the Membership (if sufficient) after deduction of sales and administrative costs).

However, the Club Constitution mandates that each Member must contribute to the annual Club Budget by paying the Club Fee determined in accordance with the Constitution. Therefore, implementation of the hardship arrangements, which provide that Hardship Members cannot be charged Club Fees, would be contrary to the Club Constitution and, as a result, not in

the best interests of Members.

Notwithstanding this, should you be suffering from hardship, please do not hesitate to contact Member Services to discuss any options that may be available to you.

9.5. ATHOC CODE OF COMPLIANCE INFORMATION

As a member of the Australian Timeshare and Holiday Ownership Council (ATHOC), the Responsible Entity is bound by the ATHOC Code of Practice. ATHOC is required to publish annually a Compliance Report in relation to the nature, extent and effectiveness of its operations, in accordance with the ATHOC Code of Practice.

Copies of the ATHOC Compliance Report and the Code of Practice can be viewed on ATHOC website: <https://www.athoc.com.au/2020/07/17/athoc-code-of-practice/>.

9.6. HOW ARE COMPLAINTS HANDLED?

The Responsible Entity has an internal dispute resolution process. If a Member has a complaint, they are encouraged to contact the Member Services department by telephone on AUS 1300 76 14 14 (option 2) or NZ 0800 76 14 14, (option 2), by email to info@accorvacationclub.com.au, by fax to 1300 761 717 (within Australia) or +61 7 5593 0066 (internationally) or in writing to Accor Vacation Club, PO Box 1747, Surfers Paradise, Queensland 4217.

However, if a Member is not satisfied with the resolution of their complaint, the Member may elect to refer their complaint to the Australian Financial Complaints Authority (AFCA) by telephoning 1800 931 678 (Australia only), making a complaint online at <http://www.afca.org.au> or lodging a complaint by email to info@afca.org.au. If you wish to write to AFCA you can do so by letter addressed to the Case Management Team, Australian Financial Complaints Authority, GPO Box 3, Melbourne, Vic, 3001.

AFCA provide fair and independent financial services compliant resolution that is free to consumers.

Members who are residents of New Zealand may alternatively refer their complaint to the Financial Services Complaints Limited (FSCL) by telephoning 0800 347 257 or emailing info@fscl.org.nz.

In order to access external dispute resolution services, Members should contact us first to enable us to try to resolve their complaint.

A Compliments & Concerns brochure details this process clearly and is available to be downloaded on the www.accorvacationclub.com.au website or contact Member Services to request a copy.

9.7. OBTAINING ANOTHER COPY OF THE PDS

If you have downloaded this PDS from our website and you would like a paper copy, or if you would like an additional paper copy, you can request a free paper copy by contacting the Compliance Officer at PO Box 1747, Surfers Paradise QLD 4217 or by emailing re@accorvacationclub.com.au.

The offer made in this PDS is only available to persons receiving this PDS (electronically or otherwise) within Australia or New Zealand.

9.8. UPDATED INFORMATION

Where there is a change to information which is not material to Members, we will make this updated information available on our continuous disclosure page of our website at www.accorvacationclub.com.au (Updated Information). If you require a paper copy of any Updated Information please contact Member Services on AUS 1300 76 14 14 or NZ 0800 76 14 14 and it will be provided without charge on request.

9.9. STATEMENT TO NEW ZEALAND RESIDENTS

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act.

In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under the Act set out how the offer must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

The rights, remedies and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial market regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between Australian currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

The external dispute resolution process with AFCA described in this offer document is available to both Australian and New Zealand residents.

However for New Zealand residents to access this process they will have to bear the costs involved to either attend any hearing or to call into any phone conference. New Zealand residents may also access a dispute resolution process with FSCL which is available in New Zealand. More information about FSCL is included at section 9.6.

9.10. MEMBERS INTERESTS

As at 31 March 2024 the Club had 27,577 Members with a total points issue of 120,773,702 and total points unissued of 1,344,798.

9.11. CONSENTS OF PERSONS NAMED IN THE PDS

- A.P.V.C Nominees Pty Ltd ACN 092 447 946 has consented to be named in the form and context in which it is named in this PDS and in the inclusion in sections 3.6, 4.2, 5.1 and 8.4 about the provision and transferability of Developer benefits, and the inclusion of statements about the Developer's obligations in section 2.4 attributable to it in the form and context in which they are included.
- A.P.V.C. Nominees Pty Ltd has not caused or authorised the issue of this PDS and, to the maximum extent permitted by law, it takes no responsibility for any part of this PDS other than for the inclusion of its name, and of the statements about, Developer benefits and Developer's obligations attributed to it, in the form and context included.

Each of the following persons have consented to the inclusion of the statements attributed to them on page 2 of this PDS:

- Chris and Yvonne Knight.
- Harry Linge.

9.12. ANY QUESTIONS?

If you have any questions about the information contained in this PDS, please contact the Responsible Entity (the issuer) for further details.

The contact details for the Responsible Entity are as follows:

A.P.V.C. Ltd
PO Box 1747, Surfers Paradise QLD 4217
Phone: 617 5595 3200
Accor Vacation Club ARSN 094 718 108

ELECTRONIC COMMUNICATIONS

We communicate regularly with our Members, to keep them updated with the activities of the Club, special promotions and changes, both on our Members' website and by email. Members are encouraged to regularly visit the website at www.accorvacationclub.com.au and to ensure that updated email addresses are provided to Member Services.

10.

GLOSSARY AND INTERPRETATION

GLOSSARY

This glossary is designed to assist in reading this PDS and is not intended to replace or change the meaning of words in the Constitution. Where words and phrases are used in the Constitution, the definitions and interpretation of those words and phrases are set out in detail in clause 1 of the Constitution.

Accor Group Company means a company whose ultimate parent is Accor S.A.

Additional Periodic Première Points means Periodic Première Points which relate to Additional Première Points, as explained in section 6.4.

Additional Première Points means Additional Première Points purchased by a Member upgrading their Membership. For more information about upgrades see section 6.4.

Application Moneys means the total amount paid or payable for a Membership, including upgrade Application Moneys.

APVC Finance means A.P.V.C. Finance Pty Limited ACN 098 014 996, a provider of finance to approved applicants to assist fund the purchase of Memberships, as explained in section 6.3.

Bonus Time and **Bonus Time Accommodation** refer to a benefit sometimes offered to Members which enables you to purchase unused available rooms at a discounted cash rate. For more information about Bonus Time refer to section 3.12.

Club means the registered managed investment scheme known as Accor Vacation Club ARSN 094 718 108.

Club Apartment means a unit of Club Property or other property which Members are entitled to use and may include a unit, apartment, townhouse, room, suite, villa or dwelling. For more information about Club Apartments see section 2.

Club Fee means the annual fee payable by each Member in accordance with clause 24.3 of the Constitution. For more information about Club Fees see section 7.6.

Club Property means all property held by the Responsible Entity on trust for Members, and is not limited to real property. For more information about Club Property see section 2.

Club Resort means a geographical area where one or more Club Apartments are located. For more information about Club Resorts see section 2.

Compliance Plan means the Club's Compliance Plan. For more information about the Compliance Plan see section 8.

Constitution means the Club's constitution, as amended from time to time. For more information about the Constitution, see section 8.

Developer means each person holding a Developer Membership and is currently A.P.V.C. Nominees Pty Ltd in its capacity as nominee for ARM Pty Ltd. For more information about the Developer see sections 1.3, 7.19 and 8.4.

Developer benefit means a benefit offered by the Developer to Members in the circumstances described in section 4.2.

Interval means Interval International Inc. an external exchange company affiliated with the Club. For more information about booking international accommodation with Interval, see sections 3.6 and 3.11.

Member means a person registered as a member of the Club in accordance with the Constitution.

Membership means, subject to the Constitution, an undivided part or share in the beneficial interest in Club Property together with the associated rights, licences, benefits, entitlements, duties and obligations attaching to such a share, and includes all classes or levels of Membership.

Membership Fees means any and all fees, costs, charges and expenses payable by a Member in connection with their Membership (including their Club Fee or (where applicable) any Special Club Fee). For more information about Membership Fees, see section 7.

Periodic Première Points means the points which a Member is allocated on an annual basis (except for Biennial Members) and which can be used like currency to make reservations. For more information about Periodic Première Points, see sections 1.6-1.12 and 3.2.

Personal benefit is a personal and non-transferable benefit provided by the Responsible Entity to Members in accordance with the Constitution, which can be modified and removed at any time. For more information about Personal benefits, see section 4.3.

Première Member means a Member of the Club. For more information about Première Members, see section 4.1.

Première Plus Members means Members who have an enhanced package of Personal benefits. For more information about Première Plus Members, see section 4.3.

Première Points means the unit of measure or use comparison or currency or value established by the Responsible Entity for each Club Resort including each club apartment and which forms part or all of an entitlement (as defined in the Constitution) and the application or redemption of which in accordance with the Constitution and with the Regulations entitles a Member to an accommodation entitlement (as defined in the Constitution) and includes Additional Première Points.

Regulations means the regulations of the Club made in accordance with the Constitution. For more information about the Regulations and Constitution, see section 8.

Responsible Entity means the responsible entity of the Club and is currently A.P.V.C. Ltd ABN 54 093 228 141.

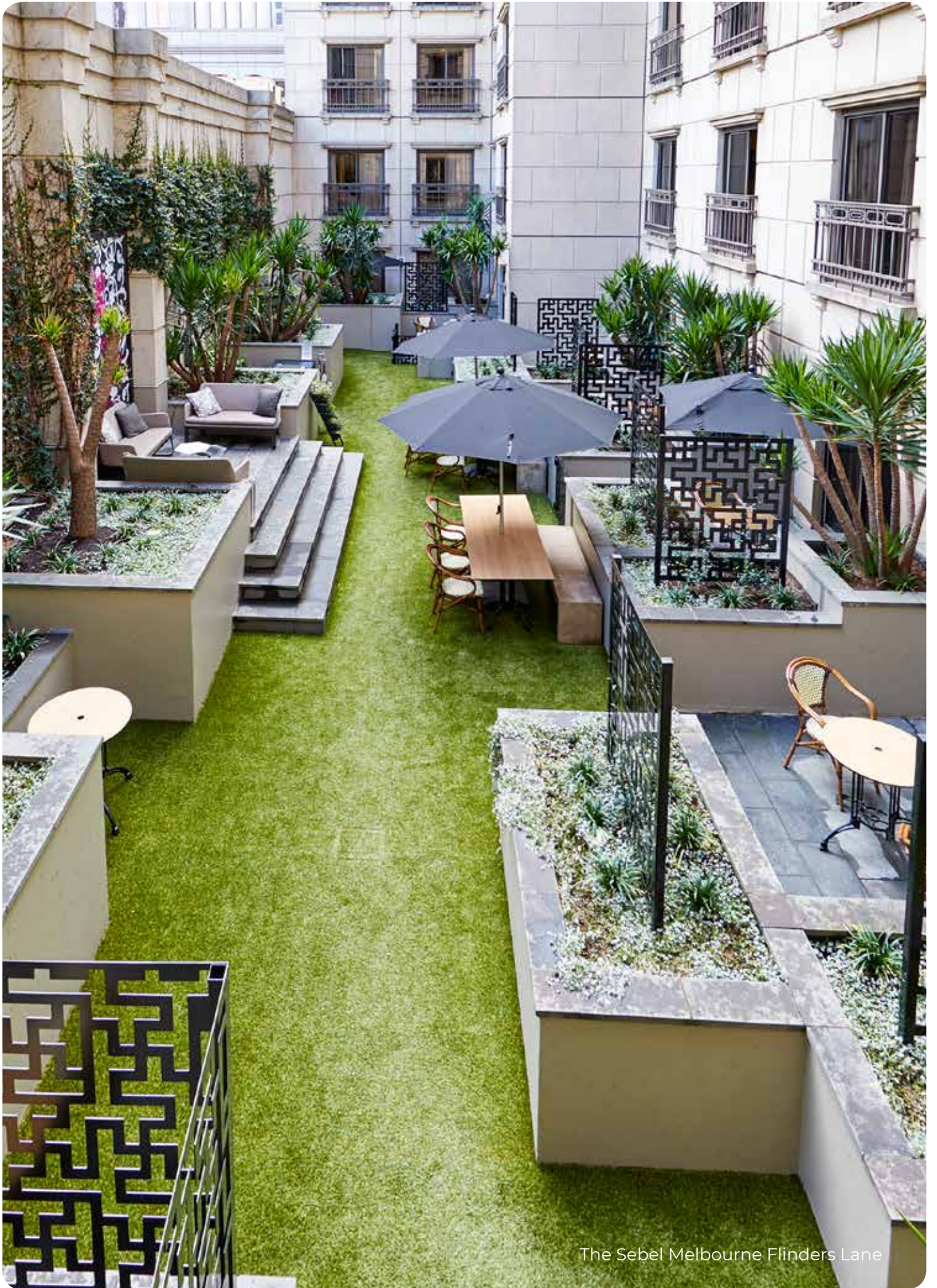
Total Première Points means the total number of Première Points which the Responsible Entity has created at any given time.

Travel + Leisure means Travel + Leisure Co.

Travel + Leisure Company Group means a company whose ultimate parent is Travel + Leisure Co.

INTERPRETATION

All references in this PDS to a dollar value is a reference to an Australian dollar value, unless otherwise specified.



The Sebel Melbourne Flinders Lane



Peppers Manly Beach



COOLING OFF STATEMENT

(Issued with and accompanying the PDS dated 1 June 2024)

COOLING OFF PERIOD FOR THE ACCOR VACATION CLUB ARSN 094 718 108 TIME-SHARING SCHEME

Your Right to Change Your Mind

You may withdraw your offer or terminate your agreement to purchase a Membership or Additional Première Points in the Accor Vacation Club ARSN 094 718 108 (Club) within seven (7) calendar days after the Acknowledgement Date.

The Acknowledgement Date is the date when you sign an acknowledgement that you have received all the relevant documents relating to the Club (these are the Application Form, the PDS, this Cooling Off Statement and if relevant a subject to finance notice).

How Can I Exercise My Right?

You may exercise your right to withdraw from the purchase by giving the Responsible Entity of the Club a notice to that effect. The recommended form of written notice is attached to this statement.

You may give notice to the Responsible Entity by one of the following:

- by post: A.P.V.C. Ltd
Mantra on View Hotel, Ground Floor, 22 View Avenue, Surfers Paradise QLD 4217
PO Box 1747, Surfers Paradise QLD 4217
- by email: info@accorvacationclub.com.au
- by fax: 1300 761 717 (within Australia) or +61 7 5593 0066 (internationally)

Remember to cancel your loan application: if you have already signed an application with an 'offer to borrow' and you exercise your cooling-off right, you also need to notify the lender that you want to withdraw your offer. You should do this as quickly as possible. If you do not, and the lender accepts your offer, you may have a binding loan contract and may not be able to cancel.

Acknowledgement

I/We.....
acknowledge receipt of this Cooling Off Statement, the Application Form and the PDS.



Signature: Date:/...../..... Signature: Date:/...../.....
.....

WRITTEN NOTICE OF EXERCISE OF MY/OUR COOLING OFF RIGHTS

To: info@accorvacationclub.com.au
Fax: 1300 761 717 (within Australia) or
+61 7 5593 0066 (internationally)

by mail:

A.P.V.C. Ltd
Mantra on View Hotel, Ground Floor, 22 View Avenue,
Surfers Paradise QLD 4217
PO Box 1747, Surfers Paradise QLD 4217

I/We.....

[insert your name(s) here] hereby exercise my/our Cooling Off rights and withdraw from my/our proposed purchase of Membership(s) and/or Additional Première Points in the time-sharing scheme known as Accor Vacation Club ARSN 094 718 108. Please return all money I/we have paid by way of deposit or otherwise as soon as possible by (please tick or circle one):

- credit card (money paid by credit card will only be refunded to that card); or
- direct deposit to the bank account details below:

BSB: _____

Account number: _____

Account name: _____

Customer 1

Signature: _____

Name: _____

Date: ____ / ____ / ____

Customer 2

Signature: _____

Name: _____

Date: ____ / ____ / ____



TIMESHARE CANCELLATION: 'SUBJECT TO FINANCE' NOTICE

You can cancel your application for a timeshare if it is 'subject to finance'
 - that is, if you are using a loan from a finance company to buy the timeshare –
even if the cooling-off period has already ended.

You can cancel your timeshare application if you:

- have failed to obtain finance (e.g. the lender has advised you did not get the loan);
- decided not to go ahead with the loan application **and** have withdrawn the application or any 'offer to borrow' that you have already signed; or
- have been offered a loan but have decided not to accept the loan.

To cancel the timeshare application: complete the form attached to this statement and send a copy to the Responsible Entity, APVC Limited. Their details are on the form.

Remember to cancel your loan application: If you have already signed an application with an 'offer to borrow' and you don't want to go ahead with the loan, you also need to notify the lender that you want to withdraw your offer. You should do this as quickly as possible. If you do not, and the lender accepts your offer, you may have a binding loan contract and may not be able to cancel.

What is this for?

This *Timeshare cancellation: 'Subject to finance' notice* is **for consumers who applied for a loan** but did not get a loan or decided not to proceed with their application for the loan. It can be used to cancel a timeshare application after the cooling-off period has ended. **Regardless of whether you applied for a loan or not**, you may cancel your timeshare application within the seven (7) day cooling-off period by completing and sending a 'cooling-off' notice to the Responsible Entity. The cooling-off notice is attached to the Cooling-Off Statement and can be found attached to the Product Disclosure Statement.

I applied for a loan – How do I cancel?

To cancel your timeshare application under these rights, you need to make sure the loan application is not going ahead (by notifying the lender in the way described in the documentation provided by the lender) and **complete the form attached to this statement** (the *Timeshare cancellation: 'Subject to finance'* form on page 2) **and send a copy of it to the Responsible Entity** on the following:

- by post: A.P.V.C. Ltd
 Mantra on View Hotel, Ground Floor, 22 View Avenue, Surfers Paradise QLD 4217
 PO Box 1747, Surfers Paradise QLD 4217
- by email: info@accorvacationclub.com.au
- by fax: 1300 761 717 (within Australia) or +61 7 5593 0066 (internationally)

Acknowledgement

I/We.....
 acknowledge receipt of this subject to finance notice.

Signature: Date:/...../.....

Signature: Date:/...../.....

.....
 Want to know more about timeshare? Go to www.moneysmart.gov.au

TIMESHARE CANCELLATION: 'SUBJECT TO FINANCE' FORM

Complete this form and send to A.P.V.C. Ltd to cancel your timeshare application.

To: A.P.V.C. Ltd, as responsible entity of Accor Vacation Club ARSN 094 718 108 (the **Club**)

I/We _____
of address _____

do not wish to proceed with the application to purchase an interest (timeshare) in the Club because I/we made an application for finance and have:

- **failed to obtain finance;**
- **decided not to go ahead with the loan application and have withdrawn the application and/or any 'offer to borrow' that I/we have already signed; or**
- **been offered a loan but have decided not to accept the loan.**

I/We request any money paid for the timeshare application, and any money paid in relation to the finance application (if the finance provider is related to the A.P.V.C. Ltd), be returned by (please tick or circle one):

- credit card (money paid by credit card will only be refunded to that card); or
- direct deposit to the bank account details below:

BSB: _____
Account number: _____
Account name: _____

Customer 1

Signature: _____

Name: _____

Date: ____/____/____

Customer 2

Signature: _____

Name: _____

Date: ____/____/____

Ways to give the subject to finance cancellation notice

Send this notice to A.P.V.C. Ltd by emailing it to info@accorvacationclub.com.au, faxing it to 1300 761 717 (within Australia) or +61 7 5593 0066 (internationally) or posting it to:

A.P.V.C. Ltd
Mantra on View Hotel, Ground Floor, 22 View Avenue,
Surfers Paradise QLD 4217
PO Box 1747, Surfers Paradise QLD 4217

Keep a copy of this notice or the information you have provided for your records



APPLICATION FOR MEMBERSHIP AND TRANSACTION CONFIRMATION

Issued by A.P.V.C. LTD ABN 54 093 228 141 Australian Financial Services licence number 245515

TO:
A.P.V.C. Ltd
Mantra on View Hotel, Ground Floor, 22 View Avenue,
Surfers Paradise QLD 4217
PO Box 1747, Surfers Paradise QLD 4217

APPLICATION DATE:/...../.....

APPLICATION NUMBER:

This form is included within the PDS dated 1 June 2024.
No Application for Membership(s) will be accepted pursuant to this Application Form unless it was accompanied by the PDS.

FIRST APPLICANT/HOLDER:

Mr / Mrs / Ms / Dr / Miss First Name:..... Surname:

Date of Birth: / / Email:

Address:

No. Street Name

Suburb State Postcode

Ph: (Home) (Mobile)

SECOND APPLICANT/HOLDER:

Mr / Mrs / Ms / Dr / Miss First Name:..... Surname:

Date of Birth: / / Email:

If Address is different to First Applicant/Holder:

Address:

No. Street Name

Suburb State Postcode

Ph: (Home) (Mobile)

Do you intend to seek finance to pay for the Membership? Yes / No
If yes, you may cancel the Application, if you have failed to obtain finance, or decided not to proceed with an application for finance, or rejected an offer of finance. See note 3 below.

Type and No. of Membership(s):
[Bronze, Silver, Gold, Platinum, Traveller or Diamond.] [No.]

Total Membership Price: \$.....

Government Charges including

Stamp Duty and taxes (Specify): \$.....

Total Price: \$.....

Less Deposit Paid: \$.....

Balance Payable (cash/finance): \$..... Due Date:/...../.....



I/We, the Applicant(s), by completing and signing this Application Form hereby:

1. Make Application for Membership of the Accor Vacation Club ARSN 094 718 108 for the Membership level specified in this Application Form and agree to pay the price specified in this Application Form and any Government Charges, including stamp duty, taxes or imposts in respect of the Application.
2. Agree to be bound by the provisions of the Constitution (incorporating the Regulations) dated and lodged with ASIC on 10 October 2000, as amended from time to time constituting the Accor Vacation Club ARSN 094 718 108.
3. Agree to pay all fees to the Club which become due during the life of the Accor Vacation Club ARSN 094 718 108.
4. Acknowledge that the Responsible Entity has the right to accept or reject this Application.
5. Acknowledge that as joint purchasers we will be registered as joint holders.
6. Have read and understood and acknowledge receipt of this Application Form, the Cooling off Statement and the Timeshare cancellation: 'Subject to finance' notice; and the PDS including the terms of the disclaimer on page 4 of the PDS.
7. Confirm that I/we understand that I/we may elect to receive, free of charge, annual financial statements electronically or in hard copy by writing to the Responsible Entity or emailing re@accorvacationclub.com.au to advise of my/our election. I/We acknowledge that if I/we do not make such an election that I/we will still be able to access the statements via the Members' Website.
8. Acknowledge that the Club Budget will be published on the Members' Website each year and agree that I/we will be notified by email when it is available.
9. Confirm that I/we give to the Travel + Leisure Group Companies my/our consent to being contacted by telephone or email for promotional purposes and that this consent continues indefinitely unless withdrawn by me/us.

Signed: Date:/...../.....

Signed: Date:/...../.....

...../...../.....

Accepted for and on behalf of the Responsible Entity as Issuer/Vendor Transaction Date

Transaction Confirmation: You as the holder have agreed to purchase from A.P.V.C. Ltd ABN 54 093 228 141 (as Responsible Entity and Issuer) a Membership in the Accor Vacation Club ARSN 094 718 108 for the Membership level, number of Memberships, the Price and any Government Charges, including stamp duty, taxes or imposts, specified in this Application Form.

NOTES:

1. The Application Form must be signed either by the Applicant(s) personally or where the Applicant is a company, in accordance with section 127 of the Corporations Act or other authorised person.
2. Cheques should be made payable to 'A.P.V.C. Ltd Application Account'.
3. A signed Application Form will be of no effect unless the Applicant also signs an acknowledgement of receipt of a Cooling off Statement and acknowledgement of receipt of the Timeshare cancellation: 'Subject to finance' notice. The Cooling Off Statement accompanies the PDS and a statement relating to the Applicant's Cooling off rights is provided below. An Applicant may withdraw the Applicant's offer, or terminate the Applicant's agreement, to purchase an interest in this time-sharing scheme within seven (7) calendar days after the Acknowledgement Date, as the Responsible Entity is a member of the Australian Timeshare and Holiday Ownership Council Limited A.C.N. 065 260 095 (ATHOC). The Acknowledgement Date is the date on which the Applicant acknowledges receipt of all relevant documents relating to the time-sharing scheme (these are the Application Form, the PDS, the Cooling off Statement and if relevant a Timeshare cancellation: 'Subject to finance' notice). The Applicant may exercise the Applicant's right to withdraw or cancel the Application by giving the Responsible Entity a notice to that effect. The recommended form of written notice is attached to the Cooling off Statement, which accompanies the PDS. To be effective, a notice must be received by the Responsible Entity in its office specified in the PDS by no later than 11.59pm on the seventh (7) calendar day after the Acknowledgement Date (or on the following business day if the 7th calendar day is a Saturday, Sunday, public holiday or bank holiday). If the Application is validly cancelled, then all Application Moneys paid will be returned as soon as possible. If this Application is 'subject to finance' the Applicant may cancel the Application if the Applicant failed to obtain finance, or decided not to proceed with an application for finance, or rejected an offer of finance. The Applicant may cancel the Application by providing the Responsible Entity with the cancellation form attached to the Timeshare cancellation: 'Subject to finance' notice, which accompanies the PDS.
4. Applicant(s) should note with respect to an electronic Application Form :
 - (a) there is a PDS with information about deciding to apply for Memberships (available at accorvacationclub.com.au);
 - (b) it is advisable to read the PDS before applying for Memberships;
 - (c) a person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the PDS and any supplementary document;
 - (d) while the PDS is current, the Responsible Entity or any other licensed entity who has provided an electronic copy of the PDS will send paper copies of the PDS, any supplementary document and the Application Form on request and without charge.
5. In order to comply with the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, all new applicants who are not already Members will need to complete a separate identification information form and to produce identity documents when the application form is completed. Unfortunately, application forms cannot be processed by the Responsible Entity unless the applicant's identity can be verified by compliance with these procedures.

PRIVACY STATEMENT

The Responsible Entity is required by the Corporations Act to maintain a register of Members of the Club and some of the information you provide on this form will be entered into the Members' register. We are unable to accept your application unless you have provided all of the requested information.

The information on this form is collected by the Responsible Entity for the purposes of:

- any related corporation of the Responsible Entity;
- issuing you with Membership in the Club, if your Application is accepted by the Responsible Entity;
- operating the Club;
- communicating with you for the purposes of the Club;
- sending you offers which may assist you in better utilising the rights attaching to your Membership; and
- providing you with the benefits attaching to your Membership.

The information you provide may be disclosed to:

- any other entity contracted by the Responsible Entity to provide services to the Club or to enable the delivery of benefits attaching to your Membership eg. the corporation conducting Member Services on behalf of the Responsible Entity, the corporation conducting resort management services on behalf of the Responsible Entity; AAPC Limited ACN 009 175 820 or its subsidiary which manages the Accor branded hotel or resort where you have booked accommodation through the Club; and
- any other person where required by law.

You may access the information we keep about you by emailing us at privacy@accorvacationclub.com.au or contacting our privacy officer on 1300 76 12 18.



APPLICATION FOR ADDITIONAL PREMIÈRE POINTS AND TRANSACTION CONFIRMATION

Issued by A.P.V.C. LTD ABN 54 093 228 141 Australian Financial Services licence number 245515

TO:
A.P.V.C. Ltd
Mantra on View Hotel, Ground Floor, 22 View Avenue,
Surfers Paradise QLD 4217
PO Box 1747, Surfers Paradise QLD 4217

APPLICATION DATE:/...../.....

APPLICATION NUMBER:

This form is included within the PDS dated 1 June 2024.

No Application for Additional Première Points will be accepted pursuant to this Application Form unless it was accompanied by the PDS.

FIRST APPLICANT/HOLDER:

Mr / Mrs / Ms / Dr / Miss First Name:..... Surname:

Date of Birth: / / Email:

Address:

No. Street Name

Suburb State Postcode

Ph: (Home) (Mobile)

SECOND APPLICANT/HOLDER:

Mr / Mrs / Ms / Dr / Miss First Name:..... Surname:

Date of Birth: / / Email:

If Address is different to First Applicant/ Holder:

Address:

No. Street Name

Suburb State Postcode

Do you intend to seek finance to pay for the Membership? Yes / No

If yes, you may cancel the Application, if you have failed to obtain finance, or decided not to proceed with an application for finance, or rejected an offer of finance. See note 3 below.

Ph: (Home) (Mobile)

Type and No. of Membership(s): [Bronze, Silver, Gold, Platinum, Traveller or Diamond.] [No.]

No. of Additional Première Points: Total Price for Additional Première Points: \$.....

Current Annual Première Points: Government Charges including Stamp Duty and taxes (Specify): \$.....

Total Première Points: Total Price: \$.....

Less Deposit Paid: \$.....

Balance Payable (cash/finance): \$.....

Due Date:/...../.....



I/We, the Applicant(s), by completing and signing this Application Form hereby:

1. Make Application for Membership of the Accor Vacation Club ARSN 094 718 108 for the Membership level specified in this Application Form and agree to pay the price specified in this Application Form and any Government Charges, including stamp duty, taxes or imposts in respect of the Application.
2. Agree to be bound by the provisions of the Constitution (incorporating the Regulations) dated and lodged with ASIC on 10 October 2000, as amended from time to time constituting the Accor Vacation Club ARSN 094 718 108.
3. Agree to pay all fees to the Club which become due during the life of the Accor Vacation Club ARSN 094 718 108.
4. Acknowledge that the Responsible Entity has the right to accept or reject this Application.
5. Acknowledge that as joint purchasers we will be registered as joint holders.
6. Have read and understood and acknowledge receipt of this Application Form, the Cooling off Statement, Timeshare cancellation: 'Subject to finance' notice, and the PDS including the terms of the disclaimer at page 4 of the PDS;
7. Confirm that I/we understand that I/we may elect to receive, free of charge, annual financial statements electronically or in hard copy by writing to the Responsible Entity or emailing re@accorvacationclub.com.au to advise of my/our election. I/We acknowledge that if I/we do not make such an election that I/we will still be able to access the statements via the Members' Website.
8. Acknowledge that the Club Budget will be published on the Members' Website each year and agree that I/we will be notified by email when it is available.
9. Confirm that I/we give to the Travel + Leisure Group Companies my/our consent to being contacted by telephone or email for promotional purposes and that this consent continues indefinitely unless withdrawn by me/us.

Signed: Date:/...../.....

Signed: Date:/...../.....

...../...../.....

Accepted for and on behalf of the Responsible Entity as Issuer/Vendor Transaction Date

Transaction Confirmation: You as the holder have agreed to purchase from A.P.V.C. Ltd ABN 54 093 228 141 (as Responsible Entity and Issuer) a Membership in the Accor Vacation Club ARSN 094 718 108 for the Membership level, number of Memberships, the Price and any Government Charges, including stamp duty, taxes or imposts, specified in this Application Form.

NOTES:

1. The Application Form must be signed either by the Applicant(s) personally or where the Applicant is a company, in accordance with section 127 of the Corporations Act or other authorised person.
2. Cheques should be made payable to 'A.P.V.C. Ltd Application Account'.
3. A signed Application Form will be of no effect unless the Applicant also signs an acknowledgement of receipt of a Cooling off Statement and acknowledgement of receipt of the Timeshare cancellation: 'Subject to finance' notice. The Cooling Off Statement accompanies the PDS and a statement relating to the Applicant's Cooling off rights is provided below. An Applicant may withdraw the Applicant's offer or termination of the Applicant's agreement to purchase an interest in this time-sharing scheme within seven (7) calendar days after the Acknowledgement Date, as the Responsible Entity is a member of the Australian Timeshare and Holiday Ownership Council Limited A.C.N. 065 260 095 (ATHOC). The Acknowledgement Date is the date on which the Applicant acknowledges receipt of all relevant documents relating to the time-sharing scheme (these are the Application, the PDS, the Cooling off Statement and if relevant a Timeshare cancellation: 'Subject to finance' notice. The Applicant may exercise the Applicant's right to withdraw or cancel the Application by giving the Responsible Entity a notice to that effect. The recommended form of written notice is attached to the Cooling off Statement, which accompanies the PDS. To be effective, a notice must be received by the Responsible Entity in its office specified in the PDS by no later than 11.59pm on the seventh (7) calendar day after the Acknowledgement Date (or on the following business day if the 7th calendar day is a Saturday, Sunday, public holiday or bank holiday). If the Application is validly cancelled, then all Application Moneys paid will be returned as soon as possible. If this Application is 'subject to finance' the Applicant may cancel the Application if the Applicant failed to obtain finance, or decided not to proceed with an application for finance, or rejected an offer of finance. The Applicant may cancel the Application by providing the Responsible Entity with the cancellation form attached to the Timeshare cancellation: 'Subject to finance' notice, which accompanies the PDS.
4. Applicant(s) should note with respect to an electronic Application Form:
 - (a) there is a PDS with information about deciding to apply for Memberships (available at accorvacationclub.com.au);
 - (b) it is advisable to read the PDS before applying for Memberships;
 - (c) a person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the PDS and any supplementary document;
 - (d) while the PDS is current, the Responsible Entity or any other licensed entity who has provided an electronic copy of the PDS will send paper copies of the PDS, any supplementary document and the Application Form on request and without charge.

PRIVACY STATEMENT

The Responsible Entity is required by the Corporations Act to maintain a register of Members of the Club and some of the information you provide on this form will be entered into the Members' register. We are unable to accept your application unless you have provided all of the requested information.

The information on this form is collected by the Responsible Entity for the purposes of:

- any related corporation of the Responsible Entity;
- issuing you with Membership in the Club, if your Application is accepted by the Responsible Entity;
- operating the Club;
- communicating with you for the purposes of the Club;
- sending you offers which may assist you in better utilising the rights attaching to your Membership; and
- providing you with the benefits attaching to your Membership.

The information you provide may be disclosed to:

- any related corporation of the Responsible Entity;
- any related corporation of the Responsible Entity; • any other entity contracted by the Responsible Entity to provide services to the Club or to enable the delivery of benefits attaching to your Membership eg. the corporation conducting Member Services on behalf of the Responsible Entity, the corporation conducting resort management services on behalf of the Responsible Entity; AAPC Limited ACN 009 175 820 or its subsidiary which manages the Accor hotel or resort where you have booked accommodation through the Club; and
- any other person where required by law.

You may access the information we keep about you by emailing us at privacy@accorvacationclub.com.au or contacting our privacy officer on 1300 76 12 18.

QUESTIONS AND ANSWERS

Why should I join the Accor Vacation Club?

- The Accor Vacation Club is operated by a Travel + Leisure Group Company. Travel + Leisure is the world's largest vacation ownership company with more than 850,000 member families globally.
- Purchasing an Accor Vacation Club membership gives you peace of mind that you are in good hands.

How is my Membership protected?

- The timeshare and holiday ownership industry in Australia is highly regulated. Operators must hold an Australian Financial Services Licence (AFSL) issued by the Australian Securities and Investments Commission (ASIC) and must comply with both the AFSL conditions and the Corporations Act 2001 (Corporations Act).
- It is a Corporations Act requirement that external auditors be retained to audit both the financial records of the Club and compliance with the Club's Compliance Plan. We, as an AFSL holder, have ongoing reporting obligations to ASIC. Accor Vacation Club is also a proud member of the Australian Timeshare Holiday Ownership Council (ATHOC) which represents the industry.
- Therefore, not only do you derive comfort from knowing that you are dealing with a Travel + Leisure Group Company but also the fact that your Membership rights are protected by legislation.

Can I sell my Membership?

- Yes, you can sell your Membership, however Accor Vacation Club Membership is a lifestyle product. Value is derived from taking holidays, and the longer you own and use your Membership the more value you receive from the savings on future holiday accommodation costs.
- It is not designed to generate a financial return or gain. The Responsible Entity is not involved in the resale or redemption of Memberships, but the Membership you receive is transferable and can be sold at any time during the life of the Membership.

Does the Club Fee increase every year?

- There is an annual Club Fee that is likely to increase every year. This fee is important to ensure that the high standards of the Club Property are maintained for the life of the Club. Unlike companies that seek to make a profit so that dividends can be paid to shareholders, the Club only derives income to meet the expenses of the Club. Such expenses include cleaning, refurbishment, body Diamond levies, reservation, resort management and Responsible Entity management fees.
- Annually all expenses for the upcoming year are forecast to determine the annual Club Budget for that year. The Club Fee is derived from this budget and the Membership level of a Member. The Club finances are audited by an external auditor and half year and annual audited financial statements are lodged with ASIC. For your protection under the Constitution the increase in the Club Fee is limited to no more than the higher of 5% or the increase in the annual Australian Consumer Price Index.

Will there always be enough accommodation for the Club Members?

- Yes. In essence, the Club Constitution protects against the Club being oversold and this means sufficient Club Apartments will continue to exist for all Members to use their Periodic Première Points annually.
- There must always be sufficient Club Apartments to support the number of Memberships on issue. When a resort is acquired by the Club, Première Points are created in accordance with the Première Points Grading Factors as set out in the Club's Constitution. Such factors include total rooms of the resort, room size and configurations, location of the resort and the condition of resort.
- Every Membership that is sold in the Club is comprised of Première Points issued from resorts acquired by the Club and once all such Première Points are sold property is acquired or allocated to become Club Apartments to create further points to sell. If there are no points to sell, then in accordance with the Club's Constitution, the sale of Memberships must cease until a new Club property is acquired.

What happens in 2080?

- The Club will either be wound up or the Members may elect to extend the term of the Club. To extend the term of the Club a special resolution must be passed by the Members, if any such resolution is put to a Members' vote but is defeated then the Club will be wound up.
- The process that will take place on wind up is: all assets of the Club will be sold and the proceeds of sale after payment of all liabilities will be divided amongst Members according to their Membership interests.

What is the relationship between Travel + Leisure Co. and Accor SA?

- * Travel + Leisure Co. is not related to Accor SA. Travel + Leisure and its affiliates use the Accor Vacation Club trademark under a limited licence from Accor SA and its affiliates.
- * Travel+ Leisure and its affiliates operate, develop and sell memberships, services, programs and products in and related to the Accor Vacation Club.

How do I find out more?

Refer to the contents of this Product Disclosure Statement for full details about the Club or visit our website www.accorvacationclub.com.au

Diamond Directory

Responsible Entity: A.P.V.C. Ltd ABN 54 093 228 141 re@accorvacationclub.com.au Free Call within Australia 1800 016 868

Developer: A.P.V.C. Nominees Pty Ltd ABN 86 092 447 946 in its capacity as nominee for ARM Pty Limited ABN 36 009 130 161

Sales: A.P.V.C. Ltd ABN 54 093 228 141 sales@accorvacationclub.com.au

Club: Accor Vacation Club ARSN 094 718 108 info@accorvacationclub.com.au

Head Office: Accor Vacation Club Diamond Office, Mantra on View Hotel, Ground Floor, 22 View Avenue, Surfers Paradise QLD 4217
Ph 61 7 5595 3200 Fax 61 7 5593 0066 Free Call within Australia 1800 016 868
Postal Address: PO Box 1747, Surfers Paradise QLD 4217
Auditors for the Club: Crowe Horwath, Level 16, 120 Edward Street, Brisbane QLD 4000

This PDS explains the key features, benefits, costs and risks of Membership and the acquisition of Additional Première Points in the Accor Vacation Club, a Managed Investment Scheme registered with the Australian Securities and Investments Commission.

This PDS is issued by A.P.V.C. Ltd. the Responsible Entity of the Club and the holder of Australian Financial Service Licence No. 245515, and is also available at www.accorvacationclub.com.au. If you have downloaded your copy from the website, you can request a free paper copy by contacting Accor Vacation Club at re@accorvacationclub.com.au or free call 1800 016 868.

You should read this entire PDS before applying for Membership, transfer of Membership, or Additional Première Points. The Application Form may be generated by software accessible by the same means as the PDS. The Responsible Entity has the right to close the offer or invitation to which this PDS relates at any time without prior notice and to reject any Application Form for any reason.

Unless otherwise specified as being a reference to NZD or New Zealand dollars, all references to dollars or \$ in this PDS are to Australian dollars. If you require assistance in understanding any terms in this PDS, you can easily refer to the glossary at the end of the document.

This PDS replaces any PDS issued by the Responsible Entity prior in time to the date of this PDS and will remain in force until either replaced or supplemented.