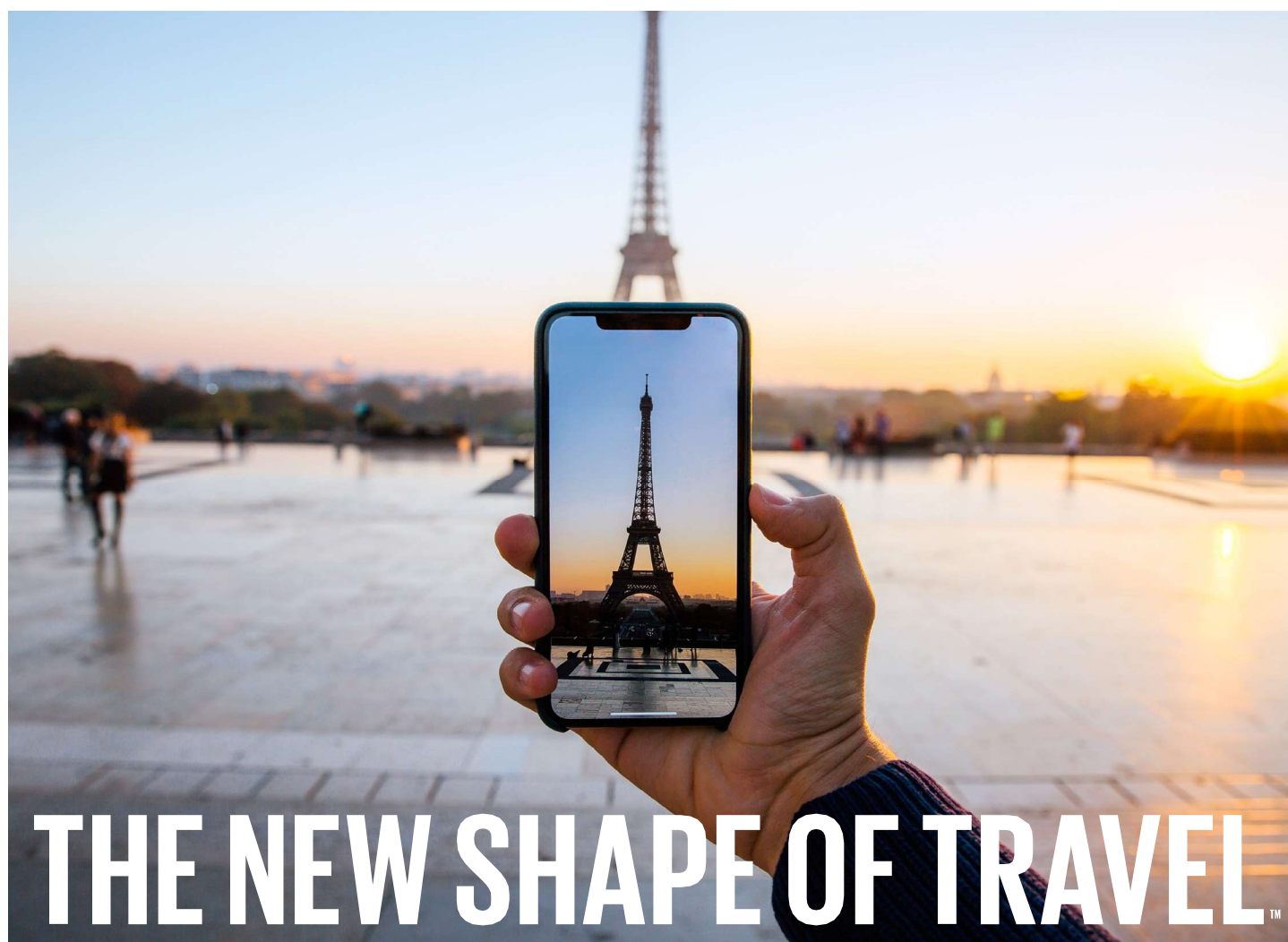


RCI Exchange Contract

	Page
Exchange Contract	2
Schedule 1: Standard Information Form	5
Schedule 2: Right of Withdrawal Form	9
Schedule 3: Terms and Conditions of Membership	11



THE NEW SHAPE OF TRAVEL™

EXCHANGE CONTRACT

This Contract is made by RCI Europe (No. 1148410) having its registered office at The Business Exchange, Rockingham Road, Kettering, Northants NN16 8JX (subsequently referred to as "RCI") and the Owner(s) named below.



RESORT NAME/MARKETING COMPANY:		SALES PERSON:
Date of conclusion of Contract:	Place of Conclusion:	SALES REPORT NO:

If you are an existing member of RCI please quote your Membership Number: -

OWNER 1

Mr	☐	Mrs	☐	Ms	☐	Miss	☐	Dr	☐	Other.....
SURNAME										
FIRST NAME			MIDDLE INITIAL ☐		DATE OF BIRTH					
					DAY MONTH YEAR					
Mr	☐	Mrs	☐	Ms	☐	Miss	☐	Dr	☐	Other.....

OWNER 2

SURNAME										
FIRST NAME			MIDDLE INITIAL ☐		DATE OF BIRTH					
					DAY MONTH YEAR					

ADDRESS

TOWN/CITY	
COUNTY/ PROVINCE	
POSTCODE	COUNTRY
PRIMARY EMAIL CONTACT	
SECONDARY EMAIL CONTACT	

TEL NO'S

HOME		OWNER 1 WORK	
MOBILE			

WEEK(S) PURCHASED

For All Owners

UNIT NUMBER	UNIT TYPE	OCCUPANCY		
		MAX	PRIV	YEAR

Fixed Time

INTERVAL NUMBER

Floating Time

NUMBER OF WEEKS	SEASON

Period of initial membership		Applicable membership fee (N/A if paid for by Resort):	
------------------------------	----------------------	--	----------------------

RCI's Privacy Notice includes information about your individual rights. By checking the box below, you:

- ☐ Acknowledge that you have read and understood RCI's Privacy Notice accessible [here](#)* and consent to the collection, use, disclosure and international transfer of your Personal Information provided above in accordance with and for the purposes set out in the Privacy Notice. Please note that if you decline or withdraw the aforesaid consent, you will not be eligible to participate in RCI's Exchange Programme.

By checking the following boxes, you consent to the following promotional communications:

- ☐ Yes, I consent to receiving communications from **RCI Europe**, so RCI Europe may send me promotional communications by email, postal mail, SMS and/or phone.
- ☐ Yes, I consent to receiving communications from **RCI Europe's affiliated entities** (affiliated entities / brands are separated into two sections in RCI's Privacy Notice and can be found [here](#)** and [here](#)*** so they may send me promotional communications by email, postal mail, SMS and/or phone.
- ☐ Yes, I would like RCI Europe to share my details with **selected third parties (airlines, car rentals and other travel providers)**, so they may send me promotional communications by email, postal mail, SMS and/or phone.

You may opt out at any time by using the unsubscribe function in the emails and/or SMS you receive from us or by contacting us at the relevant email address provided in RCI's Privacy Notice accessible via the hyperlink above.

* (https://www.rci.com/content/dam/panorama/docs/eme_all/en_gb/rci_privacy_policy_en_GB.pdf)

** (www.wyndhamdestinations.com/us/en/our-brands)

*** (www.panoramaco.com)

I understand and acknowledge that Deposit Trading Power is the value derived by RCI and assigned to my Holiday Ownership rights upon deposit of my Holiday Ownership rights, or the value derived when combining. Deposit Trading Power may vary from deposit to deposit and from year to year based on the factors below. Exchange Trading Power is the value required to obtain the use of particular exchange accommodation deposited in the RCI Pool. Exchange Trading Power is subject to change based on system activity and the factors listed below and may differ from the Deposit Trading Power of my Holiday Ownership rights. In deriving Deposit Trading Power and Exchange Trading Power RCI considers such factors as:

- the demand, supply, classification, grouping and utilisation of the Holiday Ownership rights, and Affiliate Resort and geographic regions associated with Holiday Ownership rights;
- the seasonal designation of the Holiday Ownership rights;
- the size and type of the unit deposited (i.e. number of bedrooms, kitchen type and maximum/private occupancy of the physical unit);
- comment card scores that RCI compiles from comments submitted by Members who visit the Affiliated Resort;
- the date of deposit and the start date of the deposited Holiday Ownership rights.

Your Deposit Trading Power is determined at the time of deposit. Further information is available on rci@rci-israel.com or by calling RCI or RCI Israel. You can view the RCI Weeks Program Activity Report for the prior calendar year, on the back page of your contract.

I confirm that before signing this Contract I was provided with a copy of the current RCI Terms of Membership. I further confirm that before signing this Contract I was provided with a copy of the Key Information relative to this Contract, which Key Information is set out in Schedule 1 to this Contract without modification, and shall form part of this Contract. The current RCI terms of membership ("Terms of Membership") are attached as Schedule 3 to this Contract and shall form part of this Contract. By signing this Contract, I acknowledge that I have read and agree to be bound by the Terms of Membership, including without limitation those sections dealing with additional products and services and RCI's data policy. I understand that the Terms of Membership are subject to change from time to time and that such changes shall be posted at rci@rci-israel.com. I further acknowledge that this Contract is separate and distinct from any contract, purchase agreement, application or understanding I may have with any other party.

This Contract constitutes the entire agreement between the Applicant(s) and RCI. If a provision of this Contract is held to be illegal, invalid or unenforceable under any enactment or rule of law in any jurisdiction, such provision shall, to that extent, be deemed not to form part of this Contract and the legality, validity and enforceability of the remainder of the provisions of this Contract shall not be affected and shall continue in full force and effect.

Your Membership of RCI only becomes effective once payment in respect of your Membership has been received and your application for Membership has been processed and accepted. We would like to keep you informed about products and services that we think will be of interest to you, including those offered by other businesses within the Travel + Leisure Group of companies and by other third parties.

The Schedules form part of and shall be incorporated into this Contract.

Notwithstanding any other provision in the RCI Terms of Membership, services in Israel are delivered and administered by RCI Israel (1999) Ltd ("RCI Israel"), an independent franchisee with its registered address at Habarzel 2, Ramat Hachayal, Tel Aviv, Israel, operating under a license from RCI. RCI Israel is responsible for the day-to-day administration of Membership, including the collection and processing of fees and the handling of customer services, bookings, cancellations, complaints, and refunds requests on behalf of RCI.

This Contract shall be governed by the laws of England and Wales and the parties submit to the non-exclusive jurisdiction of the English Courts.

RIGHT OF WITHDRAWAL

You have the right to cancel this contract. Please refer to part 2 of Schedule 1 and to schedule 2 to this contract for further details of your cancellation rights. If you wish to cancel this contract during the withdrawal period you may (but are not obliged to) use the separate standard withdrawal form attached as Schedule 2 to this contract.

This is an Exchange Membership Contract. Sign it only if you want to be bound by its terms.

OWNER 1 SIGNATURE

OWNER 2 SIGNATURE

DATE

Signed for and on behalf of RCI Europe in Kettering, United Kingdom



Signature: _____

Schedule 1

STANDARD INFORMATION FORM FOR EXCHANGE CONTRACTS

pursuant to Schedule 4 of the Timeshare, Holiday Products, Resale and Exchange Contracts Regulations 2010

Part 1

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

The party to the exchange membership contract ("Contract") will be **RCI EUROPE**, ("RCI") an unlimited company registered in England, company registration number 1148410, having its registered office at The Business Exchange, Rockingham Road, Kettering, Northants NN16 8JX.

RCI may appoint licensed entities to perform certain obligations under this Contract. In Israel, services are provided by RCI Israel (1999) Ltd ("RCI Israel"), an independent franchisee with its registered address at Habarzel 2, Ramat Hachayal, Tel Aviv, Israel, operating under a license from RCI. RCI Israel is responsible for the administration of services, including the collection and processing of fees and the handling of customer services, bookings, cancellations, complaints and refund requests on behalf of RCI. All such activities are carried out on behalf of RCI, which is the contracting party to this Contract.

Short description of the product:

RCI Weeks Exchange Programme: RCI Weeks is a membership programme which, on a space available basis and subject to the payment of a membership fee and of the applicable exchange fee, confers upon members ("Members" or a "Member") the right to deposit their occupancy rights at a resort ("Holiday Ownership Rights") into the RCI pool of accommodation ("RCI Pool") and then exchange their Holiday Ownership Rights for alternative occupancy rights at the same or at another resort or other accommodation provider participating in the RCI Weeks Exchange Programme ("Affiliated Resort"). Holiday Ownership Rights are usually designated in units of one week, with each week being a separate and distinct Holiday Ownership Right, which can be deposited usually on an annual basis.

Exact nature and content of the right(s):

The Member is purchasing the right to become a Member of the RCI Weeks Exchange Programme, which entitles the Member (subject to the Terms of Membership annexed as Schedule 3 to the Contract, as such Terms may be amended by RCI from time to time ("Terms of Membership")) to deposit their Holiday Ownership Rights into the RCI Pool and to exchange their Holiday Ownership Rights for the right to occupy alternative accommodation at an Affiliated Resort.

The RCI Weeks Exchange Programme utilises a "deposit" and "withdrawal" system. A Member must first deposit his/her Holiday Ownership Right into the RCI Pool in order to make a withdrawal. The Member is required to relinquish to RCI all rights in his/her own Holiday Ownership Rights (including the use of the relevant accommodation) once this has been deposited with RCI. A Holiday Ownership Right is assigned a deposit trading power by RCI at the time of deposit. Once deposited, Members can then (subject to payment of the applicable exchange fee and the Terms of Membership) utilise their trading power to exchange for the right to occupy alternative accommodation at an Affiliated Resort, which has the same or a lesser trading power. If Members exchange for a lesser trading power they may receive a deposit credit. Two or more deposits and deposit credits may be combined, with the Member receiving one new "combined deposit" that has a deposit trading power reflecting the sum of all the individual deposit trading powers, subject to payment of the applicable fee. RCI reserves the right to discontinue offering combined deposits or to modify the terms regarding the combined deposits at any time.

Each deposit of Holiday Ownership Rights made by, or on behalf of, a Member for the purpose of an exchange made more than 10 months in advance of the start date of such Holiday Ownership Rights shall be available exclusively for exchange by Members and eligible members of the RCI Points Exchange Programme for a period of 31 days from the date of deposit including the initial day of deposit and shall not be available for any other purpose, including, without limitation, rental.

Members may withdraw the deposit of their Holiday Ownership Rights at any time unless they have already been assigned to another person, or the Member has already received a confirmed exchange in respect of that deposit. Exchange requests are made subject to availability and cannot be guaranteed by RCI. All membership fees due by the Member to RCI must be paid up to date before a Member can request an exchange.

Information on the cancellation of a confirmed exchange (by RCI or the Member) is set out in detail in the Terms of Membership.

Membership of the RCI Weeks Exchange Programme is personal to the Member(s) concerned and cannot be transferred or sold.

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

The right to exchange Holiday Ownership Rights may be exercised throughout the period of active Membership, subject to the Terms of Membership. Membership of the RCI Weeks Exchange Programme usually lasts for between one to five years, with the specific Membership term being stated on the Contract. After the initial period, the Contract continues, unless otherwise terminated in accordance with the terms of the Contract and/or the Terms of Membership, and Members may continue to avail of services, subject to the Terms of Membership and the payment of the relevant renewal fees.

A Holiday Ownership Right can be deposited by a Member, free of charge, from between two years and fourteen days before the start date of the Holiday Ownership Right. If Holiday Ownership Rights are deposited later than fourteen days before the start date, a late deposit fee may be charged, as set out below. The earlier that a Member deposits his/her Holiday Ownership Right, the greater the Deposit Trading Power assigned by RCI at the time of deposit. Once the Deposit Trading Power has been assigned by RCI, it will not change in respect of the Holiday Ownership Rights which have been deposited, unless such deposit is later withdrawn by the Member or trading power is recalibrated based on supply and demand trends. Members can request an exchange from between two years and two days before the start date of their requested exchange, subject to a deposit having been made. The Exchange Trading Power assigned by RCI to the alternative accommodation at an Affiliated Resort will fluctuate from time to time depending on a number of factors, as further detailed in Part 3. The actual duration for which the Members shall be entitled to occupy the alternative accommodation (pursuant to an exchange made) will vary, depending upon the requirements of the Member, the availability of the alternative accommodation and the relevant Trading Power held.

If the Member has not requested an exchange through RCI or accepted one of the reasonable resort choices and/or dates offered by RCI within 24 months of the start date of the Holiday Ownership Rights deposited, then the Member will lose all credit for that deposit and will not be entitled to receive an exchange for that deposit. Members may be able to extend the useful life of a deposit of Holiday Ownership Rights, a deposit credit or a combined deposit by requesting a deposit extension, in increments of three or six months, up to and including a maximum deposit extension of one year, subject to availability and the payment of a fee.

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

Membership commences on the day of the month upon which a) RCI has received, processed and accepted the exchange Membership contract signed both by the Member and by RCI and b) RCI is in receipt of the applicable individual Membership fee. RCI reserves the right to terminate the Contract if no Membership fees are received on behalf of the Member or if the Membership application is not accepted. Membership runs on an annual basis, starting on the day of the month upon which conditions (a) and (b) above are fulfilled and expiring on the last day of that month in the year of expiry.

Price to be paid by the consumer for the exchange membership fees.

Initial Individual Membership Fees

Where Membership of the RCI Weeks Exchange Programme is contracted at the same time as the purchase of a holiday partnership from a holiday partnership trader, the initial individual Membership fee for participation in the RCI Weeks Exchange Programme is usually paid to RCI by the holiday partnership trader.

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

	Fees
1 Year Membership Renewal	\$175
3 Year Membership Renewal	\$400
5 Year Membership Renewal	\$700
Exchange Fee	\$357
Deposit Combination Fee	\$156
1 Month Deposit Extension	\$40
3 Month Deposit Extension	\$86
6 Month Deposit Extension	\$111

Individual Membership Renewal fees

After the expiry of the initial Membership term, the Contract continues (unless otherwise terminated) but to be eligible for services, Members are required to pay a renewal fee to RCI. The current renewal fees are available at www.rci.com. Fees are reviewed from time to time and updated fees can be viewed on www.rci.com. The then current renewal fee will be communicated to the Member at the time of payment and the Member can decide whether or not to proceed on that basis.

If a Member does not make payment of the relevant renewal fee by the due date for payment, the Membership may be suspended pending payment and an additional reinstatement fee may be charged by RCI to reactivate the Membership.

Exchange fee

An exchange fee is payable when exchanging Holiday Ownership Rights. Current exchange fees can be viewed on rci@rci-israel.com.

Late deposit fee

Members who deposit their Holiday Ownership Rights into the RCI Weeks Exchange Programme from two weeks to one day before the start date of their Holiday Ownership Rights may be charged a late deposit fee.

Deposit combination fees

Member will be charged a fee to combine their deposits and/or any deposit credits. Current deposit combination fees can be viewed on www.rci.com.

Deposit Extension fee

Members who wish to request a deposit extension to extend the useful life of their Holiday Ownership Rights, deposit credit or combined deposit in accordance with the Terms of Membership may be charged a fee. Deposit extension fees can be viewed on www.rci.com.

A summary of key services available to the consumer:

Participation in the RCI Weeks Exchange Programme provides Members with the opportunity to exchange Holiday Ownership Rights (generally, for periods of one week) for occupancy rights over alternative accommodations at the same or another Affiliated Resort. Up to five weeks of Holiday Ownership Rights at one resort can be exchanged per RCI Membership. Any additional Holiday Ownership Rights or those at different resorts can be registered for participation in the RCI Weeks Exchange Programme subject to the payment of an additional fee. Members can book additional weeks of holiday accommodation for cash with no impact to their deposited week at certain Affiliated Resorts. The cost will depend on the resort chosen and the Member will be informed of this in advance. Members may also purchase travel products from third party suppliers, subject to the availability of this service. Products or services offered by such third party suppliers will be subject to separate terms and conditions, of which Members will be advised at the time that such products or services are offered to him/her.

Subject to availability, Members may be able to combine two or more deposits of Holiday Ownership Rights and deposit credits. The fee for this service is set out above.

Subject to availability, Members may be able to extend the useful life of a deposit of Holiday Ownership Rights, a deposit credit or a combined deposit by requesting a deposit extension, in increments of three or six months up to and including a maximum deposit extension of one year. The fee for this service is set out above.

The services available to Members at Affiliated Resorts into which they have exchanged their Holiday Ownership Rights will vary, depending on the resort chosen. Such services may be withdrawn or varied by the relevant Affiliated Resort from time to time.

Are they included in the costs indicated above?

Individual fees are outlined above. As set out above, an exchange fee will be payable by Members for each exchange requested. If Members choose to book additional holiday accommodation or travel services these will be payable in cash, with the cost depending on the service chosen. Additional services such as late deposit of Holiday Ownership Rights, deposit extensions and combining deposits and/or deposit credits will incur separate fees, as set out above.

Affiliated Resorts may charge Members for the use of certain services or facilities. These will vary depending upon the Affiliated Resort chosen. Members may wish to make their own enquiries of the relevant Affiliated Resort in this regard.

Depositing Holiday Ownership Rights does not relieve a Member's obligation to pay maintenance fees, levies, taxes or any other lawful charges imposed by the resort at which the Member purchased his/her Holiday Ownership Rights ("Home Resort"). Exchange privileges may however be denied, or a confirmed exchange cancelled, if a Member's Home Resort maintenance fees or other charges have not been paid.

If not, specify what is included and what has to be paid for (type of costs and indication of amounts; e.g. an estimate of the price to be paid for individual exchange transactions, including any additional charges):

Please see the information set out above, and details of the various fees which may be payable by Members.

Some jurisdictions have imposed a tax on the occupant of the resort accommodation. Additionally, some resorts impose charges for the use of electricity, other utilities and other services. RCI endeavours to advise Members of the existence of any such charges prior to confirming an exchange request. See Section 3 (Information on Costs) for further information.

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

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

Part 2

General Information:

The consumer has the right to withdraw from this contract without giving any reason within 14 days from the conclusion of the contract or receipt of the contract if that takes place later. In cases where the exchange contract is offered together with and at the same time as the holiday partnership contract, only a single withdrawal period shall apply to both contracts.

During this withdrawal period, any advance payment by the consumer is prohibited. The prohibition concerns any consideration, including payment, provision of guarantees, reservation of money on accounts, explicit acknowledgement of debt etc. It includes not only payment to the trader, but also to third parties.

The consumer shall not bear any costs and obligations other than those specified in the contract.

In accordance with international private law, the contract may be governed by the law other than the law in which the consumer is resident or is habitually domiciled and possible disputes may be referred to courts other than those in which the consumer is resident or habitually domiciled.

Signature of the consumer _____

Part 3

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

1. INFORMATION ABOUT THE RIGHTS ACQUIRED

The Member is purchasing the right to become a Member of the RCI Weeks Exchange Programme, which entitles the Member (subject to the Terms of Membership) to deposit their Holiday Ownership Rights into the RCI Pool and to exchange their Holiday Ownership Rights for the right to occupy alternative accommodation at an Affiliated Resort. See Part 1 above "Exact nature and content of the right(s)" for further details.

Below is the Historical Exchange Trading Power for each month of the year for the region listed below. Information regarding historical inventory supply and average Exchange Trading Power is set out to give a general indication of exchanges available and it should not be construed as a representation or guarantee to satisfy a future exchange request.

Region	Month	Average Historical Exchange Trading Power	Historic Exchange Availability
Canary Islands	Jan	15	High
	Feb	15	High
	Mar	14	High
	Apr	14	Very High
	May	13	High
	Jun	13	Very High
	Jul	14	Very High
	Aug	15	Very High
	Sep	13	Very High
	Oct	15	High
	Nov	15	High
	Dec	14	Very High
Florida	Jan	14	Very High
	Feb	16	Very High
	Mar	15	Very High
	Apr	16	Very High
	May	14	Very High
	Jun	15	Very High
	Jul	15	Very High
	Aug	14	Very High
	Sep	13	Very High
	Oct	13	Very High
	Nov	14	Very High
	Dec	14	Very High
Portugal	Jan	13	Moderate
	Feb	13	Moderate
	Mar	14	High
	Apr	16	High
	May	17	High
	Jun	18	Moderate
	Jul	20	Moderate
	Aug	19	Moderate
	Sep	18	Moderate
	Oct	16	High
	Nov	14	Moderate
	Dec	13	Moderate
Spain	Jan	11	High
	Feb	11	High
	Mar	12	High
	Apr	14	Very High
	May	15	Very High
	Jun	16	Very High
	Jul	20	Very High
	Aug	20	High
	Sep	16	Very High
	Oct	14	Very High
	Nov	11	High
	Dec	10	Very High
United Kingdom & Ireland	Jan	14	Moderate
	Feb	16	Moderate
	Mar	17	Moderate
	Apr	19	Moderate
	May	20	Moderate
	Jun	22	Moderate
	Jul	22	Moderate
	Aug	22	Moderate
	Sep	21	Moderate
	Oct	19	Moderate
	Nov	15	Moderate
	Dec	17	Moderate

As of 1 January 2026, RCI has an exchange network of approximately 3,600 resorts in over 100 countries and services (by itself or through its group companies in other jurisdictions) over 3.5 million Members worldwide. Members of the RCI Weeks Exchange Programme are advised to request their exchanges well in advance of their desired travel dates. A deposit can be made from two years to up to fourteen days before the intended departure date. In order to guarantee that they receive 100% of their available Deposit Trading Power when they exchange, Members should deposit a minimum of nine months before the start date of their Holiday Ownership Right. Accommodation at peak periods is not always available through the RCI Weeks Exchange Programme and Members need the requisite Exchange Trading Power applicable to the desired accommodation in order to be able to confirm available inventory at the time of request. All exchange accommodation is subject to availability and cannot be guaranteed by RCI. RCI will also apply restrictions on exchanges which are reasonably requested by Affiliated Resorts.

For a current list of restrictions please refer to the full Terms of Membership.

In deriving Deposit Trading Power and Exchange Trading Power, RCI considers such factors as:

- (i) the demand, supply, classification, grouping and utilisation of the Holiday Ownership Rights deposited in the RCI Pool, and the Affiliated Resorts and geographic regions associated with the Holiday Ownership Rights deposited in the RCI Pool;
- (ii) the seasonal designation of the Holiday Ownership Rights deposited in the RCI Pool;
- (iii) the size and type of the unit concerned (i.e. number of bedrooms, kitchen type and maximum private occupancy of the physical unit);
- (iv) comment score cards that RCI compiles from comments submitted by Members who visit the Affiliated Resort where the Holiday Ownership Rights are located;
- (v) the date of deposit and the start date of the deposited Holiday Ownership Rights. RCI reserves the right to re-evaluate the value assigned to a unit of accommodation in respect of deposit trading power and exchange trading power.

2. INFORMATION ON THE PROPERTIES

The properties which participate in the RCI Weeks Exchange Programme are featured and described on www.rci-israel.com.

Further information may be obtained from Membership Services, RCI Israel, Habarzel 2, Ramat Hachayal, Tel Aviv, Israel. E-mail: rci@rci-israel.com
Telephone: 037650766.

3. INFORMATION ON THE COSTS

As mentioned above, an exchange fee is payable by Members when exchanging Holiday Ownership Rights. Current exchange fees can be viewed on www.rci.com.

RCI endeavours to provide details before an exchange is arranged and in respect of each proposed exchange, of any additional mandatory charges for which the individual Member is liable in respect of the exchange and which may be levied by the Affiliated Resort to which the Member is exchanging his/her Holiday Ownership Rights.

RCI is reliant on holiday partnership traders at Affiliated Resorts for up to date information on any charges which are to be levied by the resort and cannot be held liable to Members for any inaccurate or misleading information provided by any Affiliated Resort.

4. INFORMATION ON THE TERMINATION OF THE CONTRACT

During the withdrawal period (as detailed in Part 2 of this Schedule 1) the Member may withdraw from the Contract for any reason, without penalty. If the Contract has been offered to the Member at the same time as a shared Ownership Contract (under which the Member obtained the Holiday Ownership Rights) withdrawal by the Member from such shared Ownership Contract during the withdrawal period will automatically terminate the Contract, again without penalty. If the Contract is terminated during the withdrawal period, any related credit agreement will automatically be terminated at no cost to the Member.

Following the expiry of the withdrawal period, Members may terminate their Membership at any time by giving written notice to RCI, provided that the Member has neither had his/her Holiday Ownership Rights assigned to another person, nor received a confirmed exchange in respect of that deposit. Where a Member has paid his/her own Membership fees directly to RCI, and where the Contract is terminated in accordance with the Terms of Membership, RCI will refund any Membership fees paid in advance directly by the Member less the full one year Membership fee for each year or part of a year for which the Member has been a Member (or since the last renewal), unless termination is due to the Member's failure to pay any sums due or to comply with the Terms of Membership, in which case the Member will not be entitled to any refund. Any refunds as being made by RCI will be processed by RCI Israel on its behalf.

Members are expected to adhere to all rules and regulations of the resorts into which they have been issued an exchange confirmation as well as with RCI's Terms of Membership. Violation of such rules or of the Terms of Membership (including, without limitation, failure to pay all applicable fees due to RCI) may result in loss of occupancy rights at the resort in respect of which the individual Member has been issued a confirmation and/or the termination of individual membership, without further obligation by RCI. Membership in RCI may be used only for personal and non-commercial purposes. Any other use of membership benefits may result in the suspension or termination of an individual Member's privileges.

If the Affiliated Resort does not fulfil its contractual obligations to RCI or if the resort affiliation agreement ends for any reason, the resort may lose its Affiliated Resort status and RCI may terminate the rights of Members who have Holiday Ownership Rights at that resort.

5. ADDITIONAL INFORMATION

Indication of the language(s) available for communication with the trader in relation to the contract, for instance in relation to the handling of queries and complaints.

Contact centre: Members of the Scheme can be serviced in English and Hebrew.

www.rci-israel.com is available in English and Hebrew in respect of the RCI Weeks Exchange Programme.

Where applicable, the possibility for out of court dispute resolution.

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

RCI's consumer services department continues to resolve complaints but in the rare event of non-resolution, complaints may be referred to RDO and, if necessary, brought into the ADR procedure. In accordance with the Terms of Membership, disputes arising out of the Contract which cannot be amicably settled may be referred to arbitration under RCI's booking conditions.

RDO may be contacted at RDO, 4th Floor, 3 More London Riverside, London, SE1 2AQ

Email info@rdo.org Website: www.rdo.org

Acknowledgement of receipt of information:

Signature of the consumer: _____

Schedule 2

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

Right of Withdrawal

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

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

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

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

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

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

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

Ban on Advance Payment

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

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



Notice of Withdrawal from the Exchange Contract

- To (Name and address of the trader): RCI Europe, The Business Exchange, Rockingham Road, Kettering, Northants NN16 8JX, United Kingdom

- I/We (**) hereby give notice that I/We (**) withdraw from the contract,

- Date of conclusion of contract (*):

- Name(s) of consumer(s) (***):

- Address(es) of consumer(s) (***):

- Signature(s) of consumer(s) (only if this form is notified on paper) (***):

- Date (***):

Resort Name: _____

Developer Name: _____

Date of Sale: _____

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

(**) Delete as appropriate.

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

Acknowledgement of receipt of information:

Signature of the consumer: _____

Schedule 3

RCI Weeks Exchange Programme

Terms and Conditions of Membership

1. INTRODUCTION

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

2. RCI EXCHANGE PROGRAMME

- 2.1 Members who pay the appropriate fees referred to in these Terms of Membership on time and otherwise comply with these Terms of Membership will be permitted to participate in the RCI Exchange Programme. Some limited exceptions may apply where fees have been fully paid on a Member's behalf by an authorised third party such as an Affiliated Resort.
- 2.2 The RCI Directory of Resorts will be made available for Members to access from time to time. This will be in the format determined by RCI from time to time – which includes publication on RCI's website or in other electronic formats at RCI's discretion.
- 2.3 Options available to Members for the exchange of Holiday Ownership rights and the procedures and conditions governing them are set out on RCI's website and/or RCI Israel's website from time to time. Such procedures and conditions are incorporated in these Terms of Membership in their entirety.
- 2.4 RCI reserves the right to refuse instructions relating to your Holiday Ownership received from non-Members, Guests and/or any other third parties unless confirmation is received in writing from you that such persons are acting with your full authority.
- 2.5 RCI may create specific programmes for Members which may offer additional or alternative benefits and terms. These may include but are not limited to, alternative prices, access to discounts and access to products and services not generally available. Eligibility for Membership of these programmes will be determined by RCI at its discretion and may include Membership at specific resorts or specific types of resorts or locations. In some cases, additional fees may be charged in connection with such programmes. RCI may at its sole discretion suspend, amend, cease to offer or limit access to such programmes and/or their benefits and terms. Such programmes may be subject to additional or alternative terms which will be notified to the Member at the time they enrol. Some products and services available through such programmes may be provided by third parties and may be subject to the separate terms and conditions of such third parties.
- 2.6 RCI will give Members details of how to contact it in relation to the services it provides. These contact details may change from time to time. RCI will determine at its sole discretion the contact details and locations from which it provides services to Members and the medium in which it will communicate with members in relation to its services (e.g. email, telephone etc.). It is likely (although not certain) that Members will be serviced from locations in the overall regions in which they are resident (for example a Member resident in France is likely to be serviced from a location in Europe however, RCI cannot commit that it will be able to service Members, whether online or otherwise, in any specific language). Prices, products, services and benefits may vary depending on where the Member lives.

3. YOUR FINANCIAL PROTECTION

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

4. RELATIONSHIP BETWEEN RCI AND ITS AFFILIATED RESORTS

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

5. YOUR APPLICATION FOR MEMBERSHIP

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

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

6. METHODS OF PAYMENT AND REFUNDS

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

7. RENEWAL OF YOUR MEMBERSHIP

- 7.1 Continuing Membership is conditional on the payment of the applicable subscription fee for each year of Membership.
- 7.2 You may renew or extend your Membership at any time prior to the expiry of your existing Membership by forwarding to RCI the applicable subscription fee.
- 7.3 If payment is not made by the due date specified on a written reminder, we reserve the right to suspend your Membership until all fees due to RCI have been paid. During the period of your suspension you will not be entitled to receive any of the benefits of RCI Membership including the right to exchange. Please see also Terms 18.1.3 and 18.2 of these Terms of Membership which give us the right to end your Membership in these circumstances. Where you do not pay to renew or extend your Membership by the due date we also reserve the right to charge a reinstatement fee in addition to the applicable subscription fee, this may vary and payment of this reinstatement fee is also a condition of renewal.
- 7.4 We reserve the right to refuse to renew a Membership, including without limitation if required to do so by the laws, rules or regulations of any local, state, national or federal governmental entity or by any judicial, public, regulatory or law enforcement authority or court. If your application for renewal is refused, we shall return any renewal subscription fees which you sent to us.
- Note: Please refer to Term 18 below which outlines our rights to terminate or suspend your Membership.
- 7.5 We may at any time set off any amounts we owe you against any amounts you owe us. We may also apply any monies we receive from you to discharge amounts you owe us on any account. Without limitation, we may apply exchange and other fees we receive from you in payment of Membership fees.

8. SALE OF YOUR HOLIDAY OWNERSHIP RIGHTS

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

9. DEPOSITING YOUR HOLIDAY OWNERSHIP

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

10. EXCHANGE SYSTEM PRIORITIES

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

- Deposit Trading Power.
- 10.4 In fulfilling an exchange request, RCI will compare the Deposit Trading Power of your deposited Holiday Ownership rights to the Exchange Trading Power of the specific exchange accommodation deposited in the RCI Pool that you would like to obtain. If the Exchange Trading Power is less than or equal to the Deposit Trading Power, then an exchange may occur, subject always to the other terms which apply.
- 10.5 In deriving Deposit Trading Power and Exchange Trading Power, RCI considers such factors as:
- (i) the demand, supply, classification, grouping and utilisation of the Holiday Ownership rights deposited in the RCI Pool, and the Affiliated Resorts and geographic regions associated with the Holiday Ownership rights deposited in the RCI Pool;
 - (ii) the seasonal designation of the Holiday Ownership rights deposited in the RCI Pool;
 - (iii) the size and type of the unit concerned (i.e. number of bedrooms, kitchen type and maximum/private occupancy of the physical unit);
 - (iv) comment score cards that RCI compiles from comments submitted by Members who visit the Affiliated Resort where the Holiday Ownership rights are located;
 - (v) the date of deposit and the start date of the deposited Holiday Ownership rights.
- 10.6 RCI may at its sole discretion enter into agreements with Affiliated Resorts to assign Deposit Trading Power to certain units of accommodation deposited in the RCI Pool based on a derived average Deposit Trading Power for such units.
- 10.7 In addition, exchange accommodation/Holiday Ownership rights deposited in the RCI Pool are shared regionally to facilitate Member exchanges. RCI may set aside or reserve exchange accommodation deposited in the RCI Pool to match regional reservation requests and other anticipated demands.
- 10.8 RCI may in its discretion apply further restrictions or changes to the exchange process as required by Affiliated Resorts.
- 10.9 Inventory is subject to availability and is offered on space available, first-come, first-served basis except as otherwise indicated in these terms. All confirmed exchanges are contingent upon the member requesting the exchange having sufficient Deposit Trading Power to obtain the desired inventory. The earlier an exchange request is made, the better the possibility a confirmed exchange can be obtained.
- 11. DEPOSIT TRADING POWER AND DEPOSIT CREDITS**
- 11.1 To receive the maximum Deposit Trading Power, you should deposit your Holiday Ownership rights at least 9 months prior to the start date of such Holiday Ownership rights. If you deposit your Holiday Ownership rights less than 9 months from the start date your deposited Holiday Ownership rights may be allocated a lower Deposit Trading Power.
- 11.2 Each deposit of Holiday Ownership rights made by you or on the behalf of you for the purpose of an exchange made more than 10 months in advance of the start date of such Holiday Ownership rights shall be available exclusively for exchange by Members and eligible Members of the RCI Points exchange programme for a period of 31 days from the date of deposit including the initial day of deposit and shall not be available for any other purpose, including without limitation rental.
- 11.3 You may be able to extend the useful life of a deposit of your Holiday Ownership rights, a deposit credit or a combined deposit by requesting a deposit extension, in increments of three or six months, up to and including a maximum deposit extension of one year. RCI may require a service fee for each deposit extension. RCI reserves the right to discontinue offering deposit extensions, to modify the terms of deposit extensions, and to change the fee for deposit extension at its sole discretion. Any charge for deposit extensions will be posted on RCI's website at www.rci.com.
- 11.4 If the Exchange Trading Power of a confirmed exchange is less than the Deposit Trading Power assigned to the deposit or combined deposit used to affect the exchange, RCI may provide you with a "deposit credit" that can be used towards a future exchange.
- 11.5 You may be able to combine two or more deposits of your Holiday Ownership rights and deposit credits; thereby receiving one new "combined deposit" that has a Deposit Trading Power reflecting the sum of all the individual Deposit Trading Power used to make the combined deposit. RCI may charge a service fee(s) for combining in this way. RCI reserves the right to discontinue offering combined deposits, to modify the terms regarding the combined deposits, and to change the fee(s) for combining at its sole discretion. Any fee(s) for combined deposits will be posted on RCI's website at www.rci.com.
- 11.6 If you request an exchange into the resort where your Holiday Ownership rights are located or any associated group of resorts you will receive priority over other Members who do not own Holiday Ownership rights at that Home Resort or Home Group of resorts providing that you have the requisite Deposit Trading Power with which to obtain the exchange.
- 12. REQUESTING AN EXCHANGE**
- 12.1 You must pay in advance the exchange fee current on the date of request for each exchange requested.
- 12.2 If RCI is unable to confirm an exchange acceptable to you we will at your request either hold the exchange fee as a credit to your account against future exchange fees or refund it to you.
- 12.3 At least one Member of your exchange party must be 18 years or older or any higher age limit set by the Affiliated Resort.
- 12.4 Our ability to confirm an exchange request is dependent on the availability of Holiday Ownership rights deposited or forecast to be deposited by other Members in the RCI Pool which are acceptable to you. We therefore cannot guarantee that any particular request for a resort, area, country travel date, type or size of accommodation, travel supplier or otherwise relating to your exchange will be met. We will, though, offer you alternative choices which may be available.
- 12.5 A legally binding contract is formed when the exchange reservation is made.
- 12.6 Confirmation of exchange will be valid only when issued to you in writing by or email from RCI. You should check all the details on your confirmation carefully when you receive it and let us know as soon as possible if anything is incorrect. Subsequent changes made by you to any material aspect of your confirmation may be treated as a cancellation.
- 12.7 RCI will apply restrictions on exchanges which are reasonably requested by Affiliated Resorts. These may include (without limitation) a prohibition on Members and their Guests from exchanging into the same resort more than once in a specified period, a prohibition on exchanges from other Affiliated Resorts located in the same locality and minimum age requirements.
- 12.8 A Member may seek a confirmed exchange if the start date of the requested exchange is not earlier than one (1) year before or later than two (2) years after the start date of the Deposit, Combined Deposit or Deposit Credit used to confirm the exchange request.
- 13. USE AND ALLOCATION OF EXCHANGE ACCOMMODATION**
- 13.1 Members accept that accommodation may vary in unit size, design, fixtures, furnishings, amenities, presentation and facilities from their own Holiday Ownership.
- 13.2 Affiliated Resorts may, where necessary, allocate alternative accommodation to the unit confirmed provided it has at least the same maximum occupancy and is of similar overall quality.
- 13.3 Members and/or Guests must occupy and use any accommodation into which they have exchanged in a responsible, careful and safe manner.
- 13.4 Members are responsible for any damage caused by them and/or by their Guests whilst staying at an Affiliated Resort.
- 13.5 You and/or your Guests must comply with all the Affiliated Resort's rules and bye-laws.
- 13.6 You and/or your Guests must replace any missing or damaged items in your unit on departure or the Affiliated Resort may charge you and/or your Guests for replacement or may retain a proportion of or all of any deposit taken.
- 13.7 The total number of people (babies and children included) occupying the accommodation must not exceed the maximum occupancy of the unit set out in the exchange confirmation or Guest Certificate otherwise the Affiliated Resort may refuse access or require the party to leave.
- 13.8 Members are responsible for payment of any applicable taxes, personal expenses, utility charges, security deposits and other fees or charges levied by an Affiliated Resort on occupiers for the use of amenities and facilities there.
- 13.9 You must comply with check-in and check-out times. If you and/or your Guests are going to arrive outside the check-in day and/or time set out in your confirmation, the Affiliated Resort must be contacted directly to make alternative check-in arrangements, subject to availability. The Affiliated Resort may levy a charge or impose other conditions for any accommodation outside the days specified on the confirmation.
- 13.10 Members and their Guests may be refused entry to Affiliated Resorts if they cannot verify their identity by means of a valid passport, driving licence or other form of identification.
- 14. GUESTS**
- 14.1 An exchange confirmation can be used only by the Member who has deposited his/her Holiday Ownership rights for exchange in the RCI Pool, unless the Member gives the exchange confirmation to a friend or family Member by purchasing a Guest Certificate from us at the Guest Certificate fee current at the date of issue. Additional terms may also be applied to Guest Certificates and their use from time to time. Please read your Guest Certificate carefully.
- 14.2 Persons who own Holiday Ownership rights at Affiliated Resorts but who are not Members may not be recipients of Guest Certificates unless Term 14.1

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

15. CANCELLATION OF YOUR EXCHANGE BY YOU

- 15.1 Under the Israeli Consumer Protection Law, 5741-1981 (the "Law"), you can cancel a confirmed exchange at least seven (7) business days, not including rest days, of the start date by contacting us either in writing (by letter, email or through an online facility) or by telephone after entering into a long-distance transaction with RCI (ie. exchanges made via telephone or at www.rci-israel.com). If you are 65 years of age or older, a new immigrant (within 5 years of immigration) or with disabilities, you will be entitled to cancel a confirmed exchange within four (4) months, not including rest days, of the start date after entering into a long-distance transaction with RCI (ie. exchanges made via telephone or at www.rci-israel.com). A declaration or relevant documentation may be required from you to exercise this extended right.
- 15.2 Subject to 15.1 above, you will receive a refund of your exchange fee minus a cancellation fee of 5% of the exchange fee or NIS 100, whichever is lower (and the restoration of the Deposit Trading Power you used to make the exchange). Refunds will be issued within 14 days of receiving the cancellation notice. Please note, refunds of exchange fees and restoration of Deposit Trading Power are not available if you cancel less than seven (7) business days before the start of your exchange. However, if cancellation is due to failure by RCI Israel to provide you with the services under this Contract, and you have notified RCI Israel of such failure within 10 days of the issue arising, and such failure is not due to circumstances beyond its control, then subject to Term 15.1, you will be entitled to a full refund.
- 15.3 For the avoidance of doubt, the cancellation right set out in Terms 15.1 and 15.2 shall not apply to services performed by RCI Israel outside of Israel, any exchanges uniquely tailored to you, exchanges made within seven (7) days or less of the start date, or other exceptions as provided by the Law or its regulations.
- 15.4 If you cancel your exchange at least seven (7) before its start date, you can request another exchange against the Holiday Ownership rights which you have already deposited in the RCI Pool. You will need to pay the exchange fee for the new exchange and if you cancel after the Cancellation Period, your Deposit Trading Power will be reduced as described in clause 15.2.
- 15.5 See www.rci-israel.com for current details of our Exchange Protection Product which offers the opportunity to protect your Trading Power. Additional terms apply. We RCI reserve the right to withdraw such product from sale.

16. CANCELLATION OF YOUR EXCHANGE BY US

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

17. TERMINATION OF YOUR MEMBERSHIP BY YOU

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

18. TERMINATION OR SUSPENSION OF YOUR MEMBERSHIP BY US

- 18.1 We reserve the right to terminate or suspend your Membership and any future exchange privileges and cancel any outstanding confirmed exchange if any of the following occur:
- 18.1.1 you fail to comply with any of these Terms of Membership;
- 18.1.2 you fail to pay any sums due to RCI or any associated company or any Affiliated Resort or any other party in connection with an exchange, the accommodation the subject of an exchange, your Holiday Ownership (including any maintenance fees or other charges payable by you to an Affiliated Resort in respect of your Holiday Ownership) or any relevant travel arrangements;
- 18.1.3 you fail to pay on time the applicable fees (including any applicable reinstatement fees) due to RCI to renew or extend your Membership. Please see also Term 7.3.
- 18.1.4 the resort at which you own Holiday Ownership rights ceases to be an Affiliated Resort as set out in Term 4.4 above;
- 18.1.5 you choose to issue legal proceedings against RCI or any of its associated companies; or
- 18.1.6 you are found to be a vexatious or serial complainant who threatens or uses physical violence and/or harasses, abuses or is verbally aggressive to our employees.
- 18.1.7 your continued Membership is or becomes contrary to any law, rule, regulation or statutory instrument or if we are required to terminate it by any judicial, governmental, regulatory or law enforcement body or court.
- 18.2 Where we suspend your Membership for non-payment in accordance with Terms 18.1.2, 18.1.3 and/or 7.3 we also reserve the right to terminate your Membership at our option at any time in the event that outstanding payments remain unpaid. Suspended Members may be readmitted to full Membership on payment of all outstanding sums and completion of any required documentation. Any Membership suspended for non-payment will (unless terminated earlier by RCI) automatically terminate without further notice on the 4th anniversary of the date on which your unpaid subscription first became due. For the avoidance of doubt suspended Members are not entitled to any benefits of RCI Membership during the period of suspension.
- 18.3 Where a confirmed exchange is cancelled on termination due to your breach of these Terms of Membership, your exchange fee will be forfeited, but we will return the deposit of your Holiday Ownership rights from the RCI Pool to you unless they have already been reserved by a third party.
- 18.4 On termination, we will refund any subscription fee paid in advance by a Member (but not on your behalf) less the **full year's** fees for each year or part year in which you have been a Member (or since the last renewal) unless termination is due to your failure to pay any sums due, to comply with these Terms of Membership or is because your Membership has been terminated under 18.1.7. In all of these cases you will not be entitled to any refund.
- 18.5 If you have not paid any maintenance fees or other charges due to a 3rd party by the due date, RCI may suspend your Membership until notification is

received that you have paid all the outstanding amounts owed.

- 18.6 Membership may be terminated or renewal of Membership denied in the event that the Affiliated Resort cancels or repossesses your Holiday Ownership and you have no other Holiday Ownership at any other Affiliated Resort.

19. IF YOU HAVE A COMPLAINT

- 19.1 RCI does not own, manage or operate Affiliated Resorts and is not liable for their description, services and/or presentation. Any complaints about accommodation or the services provided at an Affiliated Resort should be made at the earliest opportunity to a person in authority at the Affiliated Resort itself. If this does not produce a satisfactory result, the Member or Guest should contact the local RCI help desk as soon as possible by telephone or by

- email.
- 19.2 RCI accepts no liability to Members or their Guests for any costs and expenses incurred by them during their stay at the Affiliated Resort (including without limitation the costs of alternative accommodation) where such Members or their Guests have complained about accommodation or the services provided at the Affiliated Resort unless prior authorisation from RCI's UK office in Kettering, England or the nearest RCI local servicing office has been given.
- Note: Please refer to Term 21 below which outlines our liability to you.
- 19.3 In the unlikely event that the Affiliated Resort does not resolve the matter, please follow this up within 30 days of your return home by writing to our Customer Services, RCI Israel, Habarzel 2, Ramat Hachayal, Tel Aviv, Israel or by emailing rci@rci-israel.com giving your Membership number and all other relevant information. We reserve the right to refuse to consider any complaints made where this simple procedure has not been followed.

20. DISPUTES.

The English Courts shall have jurisdiction to resolve any disputes that arise in connection with these Terms of Membership.

21. OUR LIABILITY TO YOU

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

22. COMMUNICATING WITH YOU

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

23. OTHER SERVICES

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

24. VARIATIONS

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

REGISTERED OFFICE

RCI Europe
The Business Exchange, Rockingham Road,
Kettering, Northants NN16 8JX, England.
Registered in England and Wales.
Registered No: 1148410