

## Benefits at a Glance

| BENEFIT   | OWNER<br><i>less than 4,000 Vacation Club Points</i>   | SELECT<br><i>4,000 – 6,999 Vacation Club Points</i>         | EXECUTIVE<br><i>7,000 – 9,999 Vacation Club Points</i>      | PRESIDENTIAL<br><i>10,000 – 14,999 Vacation Club Points</i>                             | CHAIRMAN'S CLUB<br><i>15,000+ Vacation Club Points</i>                                  |
|---|--|---|---|---|---|
| Reservation Windows   | 13 months 7+ nights<br><i>with point premium</i><br>12 months 7+ nights<br>10 months 1+ nights | 13 months 7+ nights<br>10 months 1+ nights                  | 13 months 1+ nights   | 13 months 1+ nights   | 13 months 1+ nights   |
| Owner Rental Discounts*   | 25% off <sup>1,2</sup>   | 25% off <sup>1,2</sup>                                      | 30% off <sup>1,2</sup>                                      | 35% off <sup>1,2</sup>  | 35% off <sup>1,2</sup>  |
| Last-Minute Reservations Point Discounts                              | N/A  | N/A   | 25% discount<br>30 days prior to arrival <sup>1</sup>       | 30% discount<br>60 days prior to arrival <sup>1</sup>                                   | 30% discount<br>60 days prior to arrival <sup>1</sup>                                   |
| Extended Banking Deadline   | 6 months prior to end of use year  | 6 months prior to end of use year                           | 4 months prior to end of use year                           | 4 months prior to end of use year   | 4 months prior to end of use year   |
| Banking Rules   | Bank current year's points<br>to be used the following year                                    | Bank current year's points<br>to be used the following year | Bank current year's points<br>to be used the following year | Bank current year's points<br>to be used the following 1.5 years                        | Bank current year's points<br>to be used the following 2 years                          |
| Extended Election Deadline<br><i>(Applies to enrolled weeks only)</i> | September 30 of the prior year   | September 30 of the prior year                              | September 30 of the prior year                              | October 31 of the prior year  | October 31 of the prior year  |
| Trade for Marriott Rewards® Points <sup>3</sup>                       | 50% every year   | 50% every year  | 65% every year  | 65% every year  | 75% every year  |
| Preferred Access to Events/Offers                                     | N/A  | N/A   | N/A   | Announcement of select events/<br>offers approximately 30 days prior<br>to other Owners | Announcement of select events/<br>offers approximately 60 days prior<br>to other Owners |
| Additional Luxury Cruise Tiers  | N/A  | N/A   | Yes   | Yes   | Yes   |
| Guided Tour Excursion Credit  | N/A  | N/A   | \$100 credit per traveler <sup>4</sup>                      | \$100 credit per traveler <sup>4</sup>  | \$100 credit per traveler <sup>4</sup>  |
| Adventure Cruises   | N/A  | N/A   | Use Vacation Club Points to book                            | Use Vacation Club Points to book  | Use Vacation Club Points to book  |
| Sailing Adventures  | N/A  | N/A   | N/A   | N/A   | Use Vacation Club Points to book  |
| Luxury Property <sup>5</sup>  | 6 months 1+ nights <sup>6</sup>  | 6 months 1+ nights <sup>6</sup>                             | 13 months 1+ nights   | 13 months 1+ nights   | 13 months 1+ nights   |
| Premier Events  | N/A  | N/A   | Use Vacation Club Points to book                            | Use Vacation Club Points to book  | Use Vacation Club Points to book  |
| The Ritz-Carlton® Hotel Stays <sup>7</sup>                            | Use Vacation Club Points to book   | Use Vacation Club Points to book                            | Use Vacation Club Points to book                            | Use Vacation Club Points to book  | Use Vacation Club Points to book  |
| Exclusive Phone Line <sup>8</sup>                                     | N/A  | N/A   | 855-MVC-4VIP (855-682-4847)                                 | 855-MVC-4VIP (855-682-4847)   | 855-MVC-4VIP (855-682-4847)   |
| Vacation Homes  |  |   |   |   |   |
| Hilton Head Island Private Home                                       | N/A  | N/A   | Use Vacation Club Points to book                            | Use Vacation Club Points to book  | Use Vacation Club Points to book  |
| Villas of Distinction   | N/A  | N/A   | Use Vacation Club Points to book                            | Use Vacation Club Points to book  | Use Vacation Club Points to book  |
| THIRDHOME   | N/A  | N/A   | N/A   | Use Vacation Club Points to book  | Use Vacation Club Points to book  |
| Marriott Rewards Elite Upgrade <sup>9</sup>                           | N/A  | Marriott Rewards Gold                                       | Marriott Rewards Gold                                       | Marriott Rewards Platinum   | Marriott Rewards Platinum   |

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible weeks for Marriott Rewards points in accordance with the rules relevant to the week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select Ritz-Carlton Destination Club resorts; available through the MVC Exchange Company and MVC Trust; other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a three-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Subject to the terms and conditions of the Marriott Rewards Program, as may be modified from time to time. Marriott Rewards Elite upgrades will be applied to (i) existing Marriott Vacation Club Destinations Exchange Program Members ("Members"), and (ii) new Members, as of February 15, 2017. Thereafter, new Members and existing Members who make an additional purchase which would make them eligible for the Elite upgrade will receive this upgrade within 3 to 4 weeks of the completion of their purchases. Marriott Rewards Elite upgrades will be subject to annual review.

**The term "Owner" includes Vacation Club Point Owners and enrolled weeks Owners. Ownership recognition levels, eligibility criteria to Owner status, the criteria to maintain such status and benefits are subject to change. Benefits subject to change, limitations may apply. Currently not applicable to Members of Marriott Vacation Club, Asia-Pacific and Marriott's Phuket Beach Club. Reservations are subject to availability.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

## Benefits at a Glance

| BENEFIT   | OWNER<br><i>less than 4,000 Vacation Club Points</i>  |
|---|---|
| Reservation Windows   | 13 months 7+ nights <i>with point premium</i><br>12 months 7+ nights<br>10 months 1+ nights |
| Owner Rental Discounts*   | 25% off <sup>1,2</sup>  |
| Last-Minute Reservations Point Discounts  | N/A   |
| Extended Banking Deadline   | 6 months prior to end of use year   |
| Banking Rules   | Bank current year's points to be used the following year                                    |
| Extended Election Deadline ( <i>Applies to enrolled weeks only</i> )                    | September 30 of the prior year  |
| Trade for Marriott Rewards® Points <sup>3</sup>   | 50% every year  |
| Preferred Access to Events/Offers   | N/A   |
| Additional Luxury Cruise Tiers  | N/A   |
| Guided Tour Excursion Credit  | N/A   |
| Adventure Cruises   | N/A   |
| Sailing Adventures  | N/A   |
| Luxury Property <sup>5</sup>  | 6 months 1+ nights <sup>6</sup>   |
| Premier Events  | N/A   |
| The Ritz-Carlton® Hotel Stays <sup>7</sup>  | Use Vacation Club Points to book  |
| Exclusive Phone Line <sup>8</sup>   | N/A   |
| Vacation Homes<br>Hilton Head Island Private Home<br>Villas of Distinction<br>THIRDHOME | N/A<br>N/A<br>N/A   |
| Marriott Rewards Elite Upgrade <sup>9</sup>   | N/A   |

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible weeks for Marriott Rewards points in accordance with the rules relevant to the week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select Ritz-Carlton Destination Club resorts; available through the MVC Exchange Company and MVC Trust; other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a three-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Subject to the terms and conditions of the Marriott Rewards Program, as may be modified from time to time. Marriott Rewards Elite upgrades will be applied to (i) existing Marriott Vacation Club Destinations Exchange Program Members ("Members"), and (ii) new Members, as of February 15, 2017. Thereafter, new Members and existing Members who make an additional purchase which would make them eligible for the Elite upgrade will receive this upgrade within 3 to 4 weeks of the completion of their purchases. Marriott Rewards Elite upgrades will be subject to annual review.

**The term "Owner" includes Vacation Club Point Owners and enrolled weeks Owners. Ownership recognition levels, eligibility criteria to Owner status, the criteria to maintain such status and benefits are subject to change. Benefits subject to change, limitations may apply. Currently not applicable to Members of Marriott Vacation Club, Asia-Pacific and Marriott's Phuket Beach Club. Reservations are subject to availability.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

MDC-17-081/17-106196/673979



## Benefits at a Glance

| BENEFIT   | SELECT<br>4,000 – 6,999 Vacation Club Points             |
|---|--|
| Reservation Windows   | 13 months 7+ nights<br>10 months 1+ nights               |
| Owner Rental Discounts*   | 25% off <sup>1,2</sup>                                   |
| Last-Minute Reservations Point Discounts  | N/A  |
| Extended Banking Deadline   | 6 months prior to end of use year                        |
| Banking Rules   | Bank current year's points to be used the following year |
| Extended Election Deadline <i>(Applies to enrolled weeks only)</i>                      | September 30 of the prior year                           |
| Trade for Marriott Rewards® Points <sup>3</sup>   | 50% every year   |
| Preferred Access to Events/Offers   | N/A  |
| Additional Luxury Cruise Tiers  | N/A  |
| Guided Tour Excursion Credit  | N/A  |
| Adventure Cruises   | N/A  |
| Sailing Adventures  | N/A  |
| Luxury Property <sup>5</sup>  | 6 months 1+ nights <sup>6</sup>                          |
| Premier Events  | N/A  |
| The Ritz-Carlton® Hotel Stays <sup>7</sup>  | Use Vacation Club Points to book                         |
| Exclusive Phone Line <sup>8</sup>   | N/A  |
| Vacation Homes<br>Hilton Head Island Private Home<br>Villas of Distinction<br>THIRDHOME | N/A<br>N/A<br>N/A  |
| Marriott Rewards Elite Upgrade <sup>9</sup>   | Marriott Rewards Gold                                    |

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible weeks for Marriott Rewards points in accordance with the rules relevant to the week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select Ritz-Carlton Destination Club resorts; available through the MVC Exchange Company and MVC Trust; other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a three-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Subject to the terms and conditions of the Marriott Rewards Program, as may be modified from time to time. Marriott Rewards Elite upgrades will be applied to (i) existing Marriott Vacation Club Destinations Exchange Program Members ("Members"), and (ii) new Members, as of February 15, 2017. Thereafter, new Members and existing Members who make an additional purchase which would make them eligible for the Elite upgrade will receive this upgrade within 3 to 4 weeks of the completion of their purchases. Marriott Rewards Elite upgrades will be subject to annual review.

**The term "Owner" includes Vacation Club Point Owners and enrolled weeks Owners. Ownership recognition levels, eligibility criteria to Owner status, the criteria to maintain such status and benefits are subject to change. Benefits subject to change, limitations may apply. Currently not applicable to Members of Marriott Vacation Club, Asia-Pacific and Marriott's Phuket Beach Club. Reservations are subject to availability.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

MDC-17-081/17-106196/673979



## Benefits at a Glance

| BENEFIT   | EXECUTIVE<br>7,000 – 9,999 Vacation Club Points                             |
|---|---|
| Reservation Windows   | 13 months 1+ nights   |
| Owner Rental Discounts*   | 30% off <sup>1,2</sup>  |
| Last-Minute Reservations Point Discounts  | 25% discount<br>30 days prior to arrival <sup>1</sup>                       |
| Extended Banking Deadline   | 4 months prior to end of use year   |
| Banking Rules   | Bank current year's points to be used the following year                    |
| Extended Election Deadline <i>(Applies to enrolled weeks only)</i>                      | September 30 of the prior year  |
| Trade for Marriott Rewards® Points <sup>3</sup>   | 65% every year  |
| Preferred Access to Events/Offers   | N/A   |
| Additional Luxury Cruise Tiers  | Yes   |
| Guided Tour Excursion Credit  | \$100 credit per traveler <sup>4</sup>                                      |
| Adventure Cruises   | Use Vacation Club Points to book  |
| Sailing Adventures  | N/A   |
| Luxury Property <sup>5</sup>  | 13 months 1+ nights   |
| Premier Events  | Use Vacation Club Points to book  |
| The Ritz-Carlton® Hotel Stays <sup>7</sup>  | Use Vacation Club Points to book  |
| Exclusive Phone Line <sup>8</sup>   | 855-MVC-4VIP (855-682-4847)   |
| Vacation Homes<br>Hilton Head Island Private Home<br>Villas of Distinction<br>THIRDHOME | Use Vacation Club Points to book<br>Use Vacation Club Points to book<br>N/A |
| Marriott Rewards Elite Upgrade <sup>9</sup>   | Marriott Rewards Gold   |

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible weeks for Marriott Rewards points in accordance with the rules relevant to the week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select Ritz-Carlton Destination Club resorts; available through the MVC Exchange Company and MVC Trust; other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a three-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Subject to the terms and conditions of the Marriott Rewards Program, as may be modified from time to time. Marriott Rewards Elite upgrades will be applied to (i) existing Marriott Vacation Club Destinations Exchange Program Members ("Members"), and (ii) new Members, as of February 15, 2017. Thereafter, new Members and existing Members who make an additional purchase which would make them eligible for the Elite upgrade will receive this upgrade within 3 to 4 weeks of the completion of their purchases. Marriott Rewards Elite upgrades will be subject to annual review.

**The term "Owner" includes Vacation Club Point Owners and enrolled weeks Owners. Ownership recognition levels, eligibility criteria to Owner status, the criteria to maintain such status and benefits are subject to change. Benefits subject to change, limitations may apply. Currently not applicable to Members of Marriott Vacation Club, Asia-Pacific and Marriott's Phuket Beach Club. Reservations are subject to availability.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

MDC-17-081/17-106196/673979



## Benefits at a Glance

| BENEFIT  | PRESIDENTIAL<br>10,000 – 14,999 Vacation Club Points                             |
|--|--|
| Reservation Windows  | 13 months 1+ nights  |
| Owner Rental Discounts*  | 35% off <sup>1,2</sup>   |
| Last-Minute Reservations Point Discounts                           | 30% discount<br>60 days prior to arrival <sup>1</sup>                            |
| Extended Banking Deadline  | 4 months prior to end of use year  |
| Banking Rules  | Bank current year's points to be used the following 1.5 years                    |
| Extended Election Deadline <i>(Applies to enrolled weeks only)</i> | October 31 of the prior year   |
| Trade for Marriott Rewards® Points <sup>3</sup>                    | 65% every year   |
| Preferred Access to Events/Offers                                  | Announcement of select events/offers approximately 30 days prior to other Owners |
| Additional Luxury Cruise Tiers                                     | Yes  |
| Guided Tour Excursion Credit                                       | \$100 credit per traveler <sup>4</sup>   |
| Adventure Cruises  | Use Vacation Club Points to book   |
| Sailing Adventures   | N/A  |
| Luxury Property <sup>5</sup>                                       | 13 months 1+ nights  |
| Premier Events   | Use Vacation Club Points to book   |
| The Ritz-Carlton® Hotel Stays <sup>7</sup>                         | Use Vacation Club Points to book   |
| Exclusive Phone Line <sup>8</sup>                                  | 855-MVC-4VIP (855-682-4847)  |
| Vacation Homes   |  |
| Hilton Head Island Private Home                                    | Use Vacation Club Points to book   |
| Villas of Distinction  | Use Vacation Club Points to book   |
| THIRDHOME  | Use Vacation Club Points to book   |
| Marriott Rewards Elite Upgrade <sup>9</sup>                        | Marriott Rewards Platinum  |

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVC D Owners only. Enrolled Owners may continue to trade eligible weeks for Marriott Rewards points in accordance with the rules relevant to the week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select Ritz-Carlton Destination Club resorts; available through the MVC Exchange Company and MVC Trust; other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a three-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Subject to the terms and conditions of the Marriott Rewards Program, as may be modified from time to time. Marriott Rewards Elite upgrades will be applied to (i) existing Marriott Vacation Club Destinations Exchange Program Members ("Members"), and (ii) new Members, as of February 15, 2017. Thereafter, new Members and existing Members who make an additional purchase which would make them eligible for the Elite upgrade will receive this upgrade within 3 to 4 weeks of the completion of their purchases. Marriott Rewards Elite upgrades will be subject to annual review.

**The term "Owner" includes Vacation Club Point Owners and enrolled weeks Owners. Ownership recognition levels, eligibility criteria to Owner status, the criteria to maintain such status and benefits are subject to change. Benefits subject to change, limitations may apply. Currently not applicable to Members of Marriott Vacation Club, Asia-Pacific and Marriott's Phuket Beach Club. Reservations are subject to availability.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

MDC-17-081/17-106196/673979



## Benefits at a Glance

| BENEFIT  | CHAIRMAN'S CLUB<br>15,000+ Vacation Club Points                                  |
|--|--|
| Reservation Windows  | 13 months 1+ nights  |
| Owner Rental Discounts*  | 35% off <sup>1,2</sup>   |
| Last-Minute Reservations Point Discounts                             | 30% discount<br>60 days prior to arrival <sup>1</sup>                            |
| Extended Banking Deadline  | 4 months prior to end of use year  |
| Banking Rules  | Bank current year's points to be used the following 2 years                      |
| Extended Election Deadline ( <i>Applies to enrolled weeks only</i> ) | October 31 of the prior year   |
| Trade for Marriott Rewards® Points <sup>3</sup>                      | 75% every year   |
| Preferred Access to Events/Offers                                    | Announcement of select events/offers approximately 60 days prior to other Owners |
| Additional Luxury Cruise Tiers                                       | Yes  |
| Guided Tour Excursion Credit   | \$100 credit per traveler <sup>4</sup>   |
| Adventure Cruises  | Use Vacation Club Points to book   |
| Sailing Adventures   | Use Vacation Club Points to book   |
| Luxury Property <sup>5</sup>   | 13 months 1+ nights  |
| Premier Events   | Use Vacation Club Points to book   |
| The Ritz-Carlton® Hotel Stays <sup>7</sup>                           | Use Vacation Club Points to book   |
| Exclusive Phone Line <sup>8</sup>                                    | 855-MVC-4VIP (855-682-4847)  |
| Vacation Homes   |  |
| Hilton Head Island Private Home                                      | Use Vacation Club Points to book   |
| Villas of Distinction  | Use Vacation Club Points to book   |
| THIRDHOME  | Use Vacation Club Points to book   |
| Marriott Rewards Elite Upgrade <sup>9</sup>                          | Marriott Rewards Platinum  |

\*Excludes Luxury Property locations other than The Ritz-Carlton Club®, Vail.

<sup>1</sup>Based on availability.

<sup>2</sup>Cannot be combined with other discounts.

<sup>3</sup>Applies to MVCD Owners only. Enrolled Owners may continue to trade eligible weeks for Marriott Rewards points in accordance with the rules relevant to the week ownership in place prior to enrollment.

<sup>4</sup>Valid toward optional excursions on select guided tours.

<sup>5</sup>Select Ritz-Carlton Destination Club resorts; available through the MVC Exchange Company and MVC Trust; other than The Ritz-Carlton Club®, Aspen Highlands, which is only available through the Exchange Company. There is a three-night minimum stay requirement at The Ritz-Carlton Club®, St. Thomas. Subject to change without notice.

<sup>6</sup>Not applicable to The Ritz-Carlton Club®, Vail, for which the normal reservation windows will apply.

<sup>7</sup>At select locations.

<sup>8</sup>For U.S. domestic calls only.

<sup>9</sup>Subject to the terms and conditions of the Marriott Rewards Program, as may be modified from time to time. Marriott Rewards Elite upgrades will be applied to (i) existing Marriott Vacation Club Destinations Exchange Program Members ("Members"), and (ii) new Members, as of February 15, 2017. Thereafter, new Members and existing Members who make an additional purchase which would make them eligible for the Elite upgrade will receive this upgrade within 3 to 4 weeks of the completion of their purchases. Marriott Rewards Elite upgrades will be subject to annual review.

**The term "Owner" includes Vacation Club Point Owners and enrolled weeks Owners. Ownership recognition levels, eligibility criteria to Owner status, the criteria to maintain such status and benefits are subject to change. Benefits subject to change, limitations may apply. Currently not applicable to Members of Marriott Vacation Club, Asia-Pacific and Marriott's Phuket Beach Club. Reservations are subject to availability.**

Owners with 6,500 to 6,999 Vacation Club Points as of April 29, 2015, who were granted Executive status will be required to obtain 7,000 Vacation Club Points to again achieve Executive status if that Owner's interest level falls below 6,500 Vacation Club Points.

Owners with 13,000 to 14,999 Vacation Club Points as of April 29, 2015, who were granted Chairman's Club status will be required to obtain 15,000 Vacation Club Points to again achieve Chairman's Club status if that Owner's interest level falls below 13,000 Vacation Club Points.

MDC-17-081/17-106196/673979

