

August 17, 2020

RE: Notice of Annual Meeting
Association of Apartment Owners of Marriott's Kauai Resort and Beach Club (the "AOAO")

Dear Marriott's Kauai Beach Club Owner:

The 2020 Annual Meeting of Association of Apartment Owners of Marriott's Kauai Resort and Beach Club will be held at 10:00 a.m., Hawaii Standard Time, on October 15, 2020, at the Kauai Marriott Resort & Beach Club (see Reader Board for exact meeting room location), 3610 Rice Street, Lihue, Hawaii 96766.

The purpose of the Annual Meeting is to review the operations of the AOAO, conduct any other business which may be presented at the Annual Meeting, and to consider the following:

- Election of one (1) Member to the AOAO Board of Directors to serve a three-year term

The following Annual Meeting materials are included for your review:

- **Agenda**
- **Proposal** to be considered
- **Candidate Profiles** of the candidates for election to the Board of Directors
- **Limited Proxy Submission Method**
- **Limited Proxy**

If you are unable to attend in person, please submit your Limited Proxy by marking, signing, and dating your Limited Proxy and returning it in the prepaid envelope to: Proxy Services Corporation, P.O. Box 9001, Brentwood, New York 11717-9804 by October 8, 2020.

In connection with updating your AOAO records, a **Certificate of Voting** form is included. If your interest is owned by an **entity** (e.g., partnership, corporation, trust, limited liability company), please designate one (1) voting member by entering his/her name on the enclosed form, sign, date and return it with your Limited Proxy in the business return envelope provided. **If you previously completed and returned a Certificate of Voting form, you do not need to complete the form again unless you wish to designate a new voting member.**

If you have questions regarding the Annual Meeting, please contact Paul Toner, General Manager, by email at paul.toner@marriotthotels.com or by phone at 808-246-5010 or Sherri Holcomb, Resort Manger, by email at sherri.holcomb@vacationclub.com or by phone at 808-632-8035.

Whether or not you plan to attend the Annual Meeting, I encourage you to submit your Limited Proxy promptly. If the quorum requirement is not met, the AOAO will incur additional expenses to re-notice Owners in order to obtain the votes required to hold the Annual Meeting. Your vote and participation are important to the AOAO.

Sincerely,

Charles Baron

Secretary/Treasurer

Association of Apartment Owners of Marriott's Kauai Resort and Beach Club

**Association of Apartment Owners of Marriott's Kauai Resort and Beach Club (AOAO)
2020 Annual Meeting**

October 15, 2020 at 10:00 a.m., Hawaii Time

Kauai Marriott Resort & Beach Club
(See Reader Board for Exact Meeting Room Location)
3610 Rice Street
Lihue, Hawaii 96766

Agenda

- Call to Order
- Roll Call; Establishment of Quorum
- Appointment of Recording Secretary
- Proof of Notice of Annual Meeting
- Approval of Agenda
- Approval of 2019 Annual Meeting Minutes
- Appointment of Inspector of Election
 - Nominations from Floor
 - Tabulation of Votes
- Board of Directors Report
- Resort Operations Report
- Financial Report
- Voting Results
 - Election of One (1) Member to the Board
- New Business
 - Announcement of 2021 Annual Meeting Date
- Adjournment

**Association of Apartment Owners of Marriott's Kauai Resort and Beach Club (AOAO)
2020 Annual Meeting**

Proposal

1. Election of One (1) Member to the Board of Directors (Item 2.A. on your Limited Proxy)

One (1) member will be elected to serve a three-year term on the Board of Directors. Cumulative voting applies, examples of which are set forth below. For Owners of Commercial Apartments or Hotel Room Apartments, you are entitled to cast the number of votes equal to the number of Directors to be elected multiplied by the number of votes attributable to your Apartment. For Owners of timeshare interests, for each every year week that you own you are entitled to cast the number of votes equal to the number of Directors to be elected multiplied by the number of votes attributable to your Apartment, divided by 52, and for each every other year week that you own, you are entitled to cast the number of votes equal to the number of Directors to be elected multiplied by the number of votes attributable to your Apartment, divided by 104. You may vote in any whole number increment you desire. See the Candidate Profiles for a summary of the candidates.

COMMERCIAL APARTMENT EXAMPLE: Mr. Jones is the Owner of a Commercial Apartment having 250 votes and for cumulative voting purposes, is therefore entitled to two hundred fifty (250) votes (number of Board Members to be elected [1] multiplied by number of votes attributable to his Commercial Apartment [250]). He may cast his votes in any whole number increment he desires. He may, for example, choose to split his votes between two different candidates by completing the Limited Proxy as shown below: One hundred fifty (150) votes for Candidate A (he writes in "150" in the # votes space next to Candidate A), one hundred (100) votes for Candidate B (he writes in "100" in the # votes space next to Candidate B), zero (0) votes for Candidate C (he writes in "0" in the # votes space next to Candidate C), and zero (0) votes for Candidate D (he writes in "0" in the # votes space next to Candidate D).

Total Votes 250	Candidate A # of Votes <u>150</u>
	Candidate B # of Votes <u>100</u>
	Candidate C # of Votes <u> 0</u>

HOTEL ROOM APARTMENT EXAMPLE: Mr. Jones is the Owner of a Hotel Room Apartment having 50 votes and for cumulative voting purposes, is therefore entitled to fifty (50) votes (number of Board Members to be elected [1] multiplied by number of votes attributable to his Hotel Room Apartment [50]). He may cast his votes in any whole number increment he desires. He may, for example, choose to split his votes between two different candidates by completing the Limited Proxy as shown below: Thirty five (35) votes for Candidate A (he writes in "35" in the # votes space next to Candidate A), fifteen (15) votes for Candidate B (he writes in "15" in the # votes space next to Candidate B), zero (0) votes for Candidate C (he writes in "0" in the # votes space next to Candidate C), and zero (0) votes for Candidate D (he writes in "0" in the # votes space next to Candidate D).

Total Votes 50	Candidate A # of Votes <u> 35</u>
	Candidate B # of Votes <u> 15</u>
	Candidate C # of Votes <u> 0</u>

**Association of Apartment Owners of Marriott's Kauai Resort and Beach Club (AOAO)
2020 Annual Meeting**

Proposal

(continued)

TIMESHARE APARTMENT EXAMPLE: Mr. Jones is the Owner of one (1) two bedroom every year week and is therefore entitled to three (3) votes (number of Board Members to be elected [1] multiplied by number of votes attributable to his Apartment [156] divided by 52). He may cast his votes in any whole number increment he desires. He may, for example, choose to split his votes between two different candidates by voting as shown below: Two (2) votes for Candidate A (he writes in "2" in the # votes space next to Candidate A), one (1) vote for Candidate B (he writes in "1" in the # votes space next to Candidate B), zero (0) votes for Candidate C (he writes in "0" in the # votes space next to Candidate C), and zero (0) votes for Candidate D (he writes in "0" in the # votes space next to Candidate D).

Total Votes 3	Candidate A # of Votes <u> 2 </u>
	Candidate B # of Votes <u> 1 </u>
	Candidate C # of Votes <u> 0 </u>

NOTE: THE BOX ON YOUR LIMITED PROXY THAT IS LABELED "TOTAL VOTES" WILL INDICATE THE TOTAL NUMBER OF VOTES YOU MAY CAST.

**Association of Apartment Owners of Marriott's Kauai Beach Resort and Beach Club
2020 Annual Meeting**

Candidate Profiles

Candidates listed in alphabetical order

Name: Timmy Riggle
Home: Parker, CO
Occupation: Sr. Project Manager
Comments: "We have been owners with Marriott Kauai Beach Club and with both deeded properties and destination points since 1995. I have been married for 34 years to my wife Kelly and have two grown children and currently live in Parker, Colorado. I have extensive experience in working on boards and as a Sr. Manager interacting with boards. I am a certified Project Manager and hold the PMP (Project Management Professional) certification from the Project Management Institute. I believe I can contribute extensively with my skills, experience and background. I have experience in financial planning and analysis with depth in financial statements. I would be excited and honored to represent other owners on the board and work for the best interests of them and the property."

Name: Harold Shelton
Home: Half Moon Bay, CA
Occupation: CFO, Threat Intelligence Startup
Comments: "Please let me introduce myself, my name is Harold Shelton and I am currently the CFO at a Silicon Valley startup in the Threat Intelligence space. I have over 25 years of experience all areas of finance & administration, including managing facilities at an Executive level. I have an MBA in Finance from the University Of San Francisco and a Bachelor's Degree in Business Management from San Diego State University "

Name: Jan Yokota
Home: Honolulu, HI
Occupation: Regional Vice President
Comments: "I have been honored to serve as a member of the Board of Directors of the Association of Apartment Owners of Kauai Marriott Resort and Beach Club for nearly three years and look forward to continuing to serve in this capacity. During this time, I have become familiar with the finances and operations of the Kauai Marriott Resort and Beach Club, including its budget and capital projects. In my professional life, I have had more than twenty-five years of experience in real estate planning and property management, including overseeing capital projects and managing significant budgets. These are challenging times for all of us and I feel that my background can be helpful as we navigate these uncharted waters. Kauai Marriott Resort and Beach Club has had a well-deserved reputation as a first-class destination for many years. I look forward to continuing to work with the Board of Directors as we begin a return to normal operations for owners and visitors"

Limited Proxy Submission Method

The accompanying Notice of Annual Meeting describes important issues affecting the Association. To vote:

- a. Mark your selections on the enclosed Limited Proxy.
- b. Date and sign your name exactly as it appears on your Limited Proxy.
- c. If you will not be able to attend the Annual Meeting, please appoint a proxy holder to vote on your behalf. You may appoint the designated proxy holder named on your Limited Proxy, or you may write in the name of another person that you wish to act as your proxy holder. The person you designate must be in attendance at the Annual Meeting.
- d. Mail the Limited Proxy in the enclosed postage-paid envelope.

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