

July 27, 2020

RE: Notice of Annual Meeting
MVC Trust Owners Association, Inc.

Dear MVC Trust Owner:

You are receiving this Notice of Annual Meeting as a member of MVC Trust Owners Association, Inc.

The 2020 Annual Meeting of MVC Trust Owners Association, Inc., will be held at 10:30 a.m., Eastern time, on September 10, 2020, at Marriott's Lakeshore Reserve, Stanza Italia Meeting Room, 11248 Lakeshore Reserve Drive, Orlando, Florida 32837. Please note the Board of Directors Budget Meeting is tentatively scheduled to be held the same date, September 10, 2020. Notice of Board of Directors Budget Meeting, along with the proposed 2021 Budget, will be distributed via separate mailing.

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

- Reserve Funding Waiver

The following Annual Meeting materials are included for your review:

- **Agenda**
- **Limited Proxy Submission Methods**
- **Limited Proxy**

If you are unable to attend in person, you may submit your Limited Proxy electronically through the Internet at proxyvoting.com/MVCI by 11:59 p.m., Eastern time, on September 3, 2020. The Internet procedures are designed to authenticate your electronic submission by use of a personal control number found on your Limited Proxy. Or 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 September 3, 2020. Please note, however, that your Limited Proxy will be counted if cast in person or otherwise properly received on or before September 10, 2020. If you submit your Limited Proxy on the Internet, please do not also mail your Limited Proxy.

If you have any questions regarding submitting your Limited Proxy electronically, please contact Morrow Sodali by email at mvcinfo@morrowsodali.com.

If you have any questions about the Annual Meeting or the information enclosed, feel free to send an email to MVCTrustAssociation@vacationclub.com or you may send an inquiry via postal mail to:

MVC Trust Owners Association Board
Attention: Operations Manager
9002 San Marco Court
Orlando, Florida 32819

Whether or not you plan to attend the Annual Meeting, I encourage you to submit your Limited Proxy promptly. Pursuant to the Bylaws, quorum shall constitute fifteen percent (15%) of the Interests of the Association. If the quorum requirement is not met, the Association will incur additional expense to re-notice Owners in order to obtain the votes required to hold the Annual Meeting. Your vote and participation are important to the Association.

Sincerely,

Stacey Jackson-Rauso
Secretary/Treasurer
MVC Trust Owners Association, Inc.

**MVC Trust Owners Association, Inc.
2020 Annual Meeting**

September 10, 2020 at 10:30 a.m., Eastern Time

Marriott's Lakeshore Reserve
Stanza Italia Meeting Room
11248 Lakeshore Reserve Drive
Orlando, Florida 32837

Agenda

- Call to Order
- Establishment of Quorum
- Appointment of Recording Secretary
- Proof of Notice of Annual Meeting
- Adoption of Meeting Rules
- Approval of Agenda
- Authorization for Board of Directors to Approve
2020 Annual Meeting Minutes
- Appointment of Inspector of Election
- Management Report
- Voting Results
 - Reserve Funding Waiver
- New Business
 - Announcement of 2021 Annual Meeting Date
- Adjournment