

August 2019

Dear Member,

It is my pleasure to present the Summer 2019 Letter from the Members Committee Chairman of 47 Park StreetSM – Grand Residences of Marriott[®].

Best regards,

Vincent Matthews

General Manager
47 Park StreetSM – Grand Residences of Marriott[®]

Dear Fellow Members of 47 Park Street,

As we are now in the second half of the year, I would like to update you, on behalf of the Members Committee, on significant events at the wonderful property of 47 Park Street

In June, the Members Committee held its half year update meeting in London. Management shared with us the progress of the major projects which have taken place during the year. The first half of the Air Conditioning replacement project was successfully completed and the second half, lasting 3 months, is planned for the beginning of 2020. This represents the most crucial upgrade for the property. A new service lift, much used, was installed and the Culross Street elevation had window replacements and masonry repairs in line with Grosvenor Estate expectations.

In the last year MVW (Marriott Vacations Worldwide) completed the acquisition of ILG (Interval Leisure Group), the parent company of Interval International Inc and continues to develop the MVW brand as a larger timeshare company with an expanded portfolio of options for its owners and members.

As a Committee we have enrolled the Members in EUROOC (European Resort Owners Coalition) and will keep you informed of developments as a voice for representing Owners within the Timeshare industry.

I continue to act as Chairperson for the Members Committee, I have been a member of 47 Park Street for 15 years and live in Switzerland. As a reminder your other elected Committee members are:

- Michael Balfour (Gibraltar)
- Rosalia Portela (Spain) — Vice Chair
- David Roylance (USA)
- John Sciarra (USA)
- Marcel Vandenbussche (Bahamas)
- William Way (USA)

The objective of the Committee is to review the budget for each year and to discuss with and advise Management on issues that affect the members. We are not a board responsible for operations at 47 Park Street but a voluntary Advisory Committee elected by the members.

Two positions will become available for election later in the Fall and we would encourage you to exercise your vote in order to have your views and opinions reflected. You should expect to receive the request to ballot in September.

I feel honoured to be your Chairperson and to have the support of a fine elected Members Committee. We are fortunate to have an extremely attentive organisation at 47 Park Street led by Vincent Matthews and his Leadership Team (Uli Hueser/ Front Office, Peter Barwick/Concierge, Paola Menegaldo/Housekeeping, Adam Faulkner/Engineering, Jean Louis Alexandre/Room Service, Harshad Patel/Finance) and the fine support staff. The 47 Park Street Member Services Team is led by Erika Schwarz in Cork, Ireland.

We would also like to extend our warmest congratulations and sincere appreciation to Peter Barwick, our Head Concierge, on achieving 35 years of service at 47 Park Street. Peter is long recognized as the 'face' of 47 Park Street worldwide and has contributed enormously to the success of Members and Guests satisfaction.

Congratulations also to Vincent Matthews who was awarded Marriott Vacations Worldwide General Manager of the year, a great accolade within the company.

You have consistently rated 47 Park extremely highly and out of the many MSCI Properties, 47 Park Street has always been given the highest ratings. We all value our London "home" and it is the task of the Members Committee, Vincent Matthews and his support staff to continue to deliver top rated service and an outstanding facility.

We encourage you to share your comments and suggestions to the following email address: MemberBoard@47parkstreet.com.

On behalf of your team at 47 Park Street and the Members Committee I would like to take this opportunity to thank you for your support wish you an invigorating remainder of 2019.

With best wishes and kind regards,

Barry

Barry W. Wilson
Chairman 47 Park Street Advisory Committee