

October 16, 2019

RE: Notice of Annual Meeting
WBHR South Tower Units Association

Dear WBHR South Tower Units Association Owner:

The 2019 Annual Meeting of WBHR South Tower Units Association (“Association”) will be held at 11:30 a.m., Hawaii time, on November 6, 2019, at Marriott’s Waikoloa Ocean Club (see Reader Board for exact location), 69-275 Waikoloa Beach Drive, Waikoloa Beach, Hawaii 96738.

The purpose of the meeting is to elect two (2) members to the Board of Directors of the Association, review the operations of the Association, and conduct any other business that may be properly presented at the meeting.

The following Annual Meeting materials are enclosed for your review:

- **Proposal** for election of directors
- **Candidate Profiles** of the candidates seeking election to the Board of Directors
- **Limited Proxy**
- **Limited Proxy Submission Method**

If you are unable to attend the Association’s 2019 Annual Meeting, you may appoint a proxyholder, to cast your vote, by completing, dating, signing and submitting the enclosed form of Limited Proxy, and returning it in the prepaid envelope to: Proxy Services, P.O. Box 3949, Lakeland, Florida 33802-9853 by 4:30 p.m., Hawaii time, on November 1, 2019. However, please note that votes will be counted if cast in person or otherwise properly received on or before the time of the Annual Meeting.

If you have questions regarding the Annual Meeting materials, please contact AJ Jefferson, Resort Manager, by email at arnett.jefferson@vacationclub.com or by phone at 808-883-8201.

If you do not plan to attend the Annual Meeting, I encourage you to appoint a proxyholder and submit your Limited Proxy promptly. If quorum is not met for the Annual Meeting, the Association 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 Association.

Sincerely,

John Krause

Secretary/Treasurer
WBHR South Tower Units Association

**WBHR South Tower Units Association
2019 Annual Meeting**

November 6, 2019 at 11:30 a.m., Hawaii time

Marriott's Waikoloa Ocean Club
(See Reader Board for exact location)
69-275 Waikoloa Beach Drive
Waikoloa Beach, Hawaii 96738

Agenda

- Call to Order
- Roll Call
- Establishment of Quorum
- Approval of Agenda
- Proof of Notice of Annual Meeting
- Appointment of Recording Secretary
- Approval of 2018 Annual Meeting Minutes
- Reports of Officers
- Report of Board
- Reports of Committees
- Appointment of Inspector of Election
- Election of Two (2) Members to the Board of Directors
 - Tabulation of Votes
- Report of Management Company
 - Resort Operations Report
 - Financial Report
- New Business
- Announcements
 - 2020 Annual Meeting Date
- Adjournment

**WBHR South Tower Units Association
2019 Annual Meeting**

Proposal

- 1. Election of Two (2) Members to the Board of Directors, each to serve a three-year term.
(Item 2.A. on your Limited Proxy)**

Two (2) members will be elected, each to serve a three-year term on the Board of Directors. Please see Candidate Profiles for a summary of candidates.

**WBHR South Tower Units Association
2019 Annual Meeting**

Candidate Profiles

Candidates listed in alphabetical order

Name: Christina Gabriel
Home: Kapolei, Hawaii
Occupation: Director of Operations, Marriott's Ko Olina Beach Club
Comments: "I am currently serving as the Director of Operations at Marriott's Ko Olina Beach Club and the Market Director of Food and Beverage. Specializing in resort operations I served as Director of Restaurants, Director of Events and Director of Operations, and General Manager at Marriott's Waiohai Beach Club for past 7 years. I am active in the hospitality industry and dedicate my time to community involvement. I currently serve on the Board for the Hawaii Lodging and Tourisms Association- Oahu Chapter, the Nanea Ocean Resort Community Association, Inc. and the Nanea Ocean Villas Owners Association, Inc. I believe that my experience in the industry will allow me to be a great asset to the Board of Directors.

Name: John Krause
Home: Windermere, Florida
Occupation: Senior Director – Portfolio Planning, Marriott Vacations Worldwide
Comments: "I'm currently the Vice President – IT Governance, Portfolio & Program Management for Marriott Vacations Worldwide and live with my family in Winter Garden, Florida. I began my career with Disney specializing in resort operations, revenue management and sales and marketing finance with Disney Vacation Club. I then moved into a real estate development role with Hilton Grand Vacation Club before joining Marriott. Since then, I've been with MVWC for over thirteen years holding leadership roles in Resort Finance, Development & Business Planning where I had responsibility for both the planning and implementation of acquisition strategies, inventory sequencing, and phasing initiatives. I'm currently responsible for managing MVW's Information Technology project portfolio. I'm currently serving on the Ko Olina Beach Club's Board of Directors as Secretary/Treasurer. My combined experience in finance, development, and planning provides a solid business acumen that can be leveraged to further continue the success of Waikoloa Ocean Club."

LIMITED PROXY

**WBHR South Tower Units Association
2019 Limited Proxy**

Date Signed: _____

Voting Member Signature

(X): _____

Printed Name: _____

Voting Member Signature

(X): _____

Printed Name: _____

Legal Name:

NOTE: FOR THIS PROXY TO BE VALID, THE PROXY GIVER MUST PROVIDE THE DATE THAT THE PROXY IS GIVEN, HIS OR HER PRINTED NAME, HIS OR HER SIGNATURE, UNIT NUMBER(S) FOR WHICH THE PROXY IS GIVEN AND THE PRINTED NAME OF THE PERSON OR ENTITY TO WHOM THE PROXY IS GIVEN. PLEASE SIGN AND RETURN THIS LIMITED PROXY BY 4:30 P.M., HAWAII STANDARD TIME, ON NOVEMBER 1, 2019, TO THE SECRETARY OF THE ASSOCIATION OR THE MANAGING AGENT. PLEASE NOTE, HOWEVER, THAT VOTES WILL BE COUNTED IF CAST IN PERSON AT THE MEETING ON NOVEMBER 6, 2019.

1. The above signed, as member(s) of the **WBHR South Tower Units Association** (the "Association"), do hereby appoint [**Indicate only one choice by filling in the circle at one of (a), (b), (c) or (d). If your choice is (b), please also print the name of the person appointed.**]:
- (a) No one; this proxy is provided for quorum purposes only [**Please note that if you select this option, your vote will be counted for quorum purposes only and shall not be counted towards any action to be taken at the meeting**]; **OR**
 - (b) _____ (Insert name of individual, who **MUST** be in attendance at the Annual Meeting in order for your vote(s) to be counted); **OR**
 - (c) The Board of Directors of the Association as a whole, to be voted on the basis of the preference of a majority of the directors present at the meeting; **OR**
 - (d) The members of the Board of Directors present at the meeting, with the vote to be shared with each Board member receiving an equal percentage,

as my true and lawful attorney-in-fact and proxy holder, hereby revoking all previous proxies, to vote in my place and stead on my behalf, and in accordance with my wishes as indicated herein, as though I myself were present and voting, with power of substitution, at the **Annual Meeting of WBHR South Tower Units Association**, to be held at 11:30 a.m., Hawaii time, on November 6, 2019, at Marriott's Waikoloa Ocean Club, 69-275 Waikoloa Beach Drive, Waikoloa, Hawaii 96738, except that my proxy holder's authority is limited as indicated below.

2. **AGENDA ITEMS. (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST MARK THE DESIRED CIRCLE OR CIRCLES AS INSTRUCTED BELOW TO INDICATE HOW YOU**

WANT YOUR PROXY TO VOTE ON EACH ITEM. IF YOU LEAVE ANY ITEM IN THIS SECTION BLANK, YOUR PROXY HOLDER WILL NOT CAST A VOTE ON SUCH ITEM.)

A. Election of two (2) members to the Association’s Board of Directors, each to serve a three-year term. Please see the Candidate Profiles for a summary of the candidates. For each Unit, please indicate the candidate(s) you would like your proxy to vote for by marking the circle(s) next to such candidates’ name (please select up to two candidates per Unit).

- | | | | | |
|-----------|-----------------------|-------------------|-----------------------|-------------|
| Unit 1101 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1102 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1103 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1104 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1106 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1108 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1110 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1112 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1114 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1115 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1116 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1117 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1118 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1119 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1120 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 1122 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2101 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2102 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2103 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2104 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2106 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2108 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2110 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2112 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2114 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2115 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2116 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2117 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2118 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2119 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2120 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 2122 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3101 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3102 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3103 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3104 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3105 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3106 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3108 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3110 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3112 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |
| Unit 3114 | <input type="radio"/> | Christina Gabriel | <input type="radio"/> | John Krause |

Please sign and return your Limited Proxy no later than 4:30 p.m., Hawaii time, on November 1, 2019. Please note, however, that votes will be counted if cast in person at the Annual Meeting on November 6, 2019.

Unit 3115	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 3116	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 3117	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 3118	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 3119	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 3120	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 3122	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4101	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4102	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4103	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4104	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4105	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4106	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4107	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4108	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4109	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4110	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4111	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4112	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4113	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4114	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4115	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4116	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4117	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4118	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4119	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4120	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 4122	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5101	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5102	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5103	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5104	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5105	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5106	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5107	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5108	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5109	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5110	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5111	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5112	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5113	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5114	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5115	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5116	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5117	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5118	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5119	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5120	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 5122	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 6101	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 6102	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 6103	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 6104	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause
Unit 6105	<input type="radio"/>	Christina Gabriel	<input type="radio"/>	John Krause

Please sign and return your Limited Proxy no later than 4:30 p.m., Hawaii time, on November 1, 2019. Please note, however, that votes will be counted if cast in person at the Annual Meeting on November 6, 2019.

Unit 6106	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6107	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6108	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6109	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6110	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6111	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6112	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6113	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6114	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6115	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6116	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6117	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6118	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6119	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6120	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause
Unit 6122	<input type="radio"/> Christina Gabriel	<input type="radio"/> John Krause

3. **GENERAL POWERS (NON-AGENDA ITEM).** You may choose to grant your proxy holder general powers. Please fill in the appropriate circle below if you want (or do not want) your proxy holder to vote on other issues that may come up at the meeting and for which a limited proxy is not required. **(PLEASE NOTE THAT IF YOU DO NOT MARK ANY CIRCLE IN THIS SECTION 3, YOUR PROXY HOLDER WILL NOT CAST ANY VOTE FOR YOU ON OTHER ISSUES THAT MAY COME UP AT THE MEETING.)**

- I authorize and instruct my proxy holder to use his or her best judgment on all matters which properly come before the meeting and for which a general power may be used.
- I do **NOT** authorize my proxy holder to vote on any other matters (non-agenda items) which properly come before the meeting.

THIS LIMITED PROXY IS REVOCABLE BY THE OWNER, ONLY BY ACTUAL NOTICE OF REVOCATION TO THE SECRETARY OF THE ASSOCIATION OR THE MANAGING AGENT AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT THEREOF. IN NO EVENT IS THIS LIMITED PROXY VALID FOR MORE THAN 11 MONTHS FROM THE DATE OF THIS LIMITED PROXY.

Please sign and return your Limited Proxy no later than 4:30 p.m., Hawaii time, on November 1, 2019. Please note, however, that votes will be counted if cast in person at the Annual Meeting on November 6, 2019.