

September 5, 2018

RE: Notice of Annual Meeting  
Ko Olina Beach Club Vacation Owners Association

Dear Marriott's Ko Olina Beach Club Owner:

The 2018 Annual Meeting of Ko Olina Beach Club Vacation Owners Association will be held at 11:30 a.m., Hawaii time, on October 19, 2018, at Marriott's Ko Olina Beach Club (see the Front Desk for exact location), 92-161 Waipaha Place, Kapolei, Hawaii 96707.

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

- Fix number of Directors on the Board
- Election of Two (2) Members to the Board of Directors, each to serve a three-year term
- Application of surplus funds

The following Annual Meeting materials are included for your review:

- **Proposals** to be considered
- **Candidate Profiles** of the candidates for election to the Board of Directors
- **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](http://proxyvoting.com/MVCI) by 4:30 p.m., Hawaii time, on October 16, 2018. The internet procedures are designed to authenticate your electronic submission by use of a personal control number found on your Limited Proxy. **PLEASE MAKE NOTE OF YOUR CONTROL NUMBER AS THE INFORMATION IS AVAILABLE ONLY THROUGH MORROW SODALI.** 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 October 16, 2018. 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 [mvci.info@morrowsodali.com](mailto:mvci.info@morrowsodali.com) or by phone at 800-206-5879.

If you have questions regarding the Annual Meeting materials, please contact David Wong, Resort Manager, by email at [david.wong@vacationclub.com](mailto:david.wong@vacationclub.com) or by phone at 808-679-4703 or contact Erica Gideon, Administrative Assistant, by email at [erica.duran-gideon@vacationclub.com](mailto:erica.duran-gideon@vacationclub.com) or by phone at 808-679-4708.

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 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  
Ko Olina Beach Club Vacation Owners Association

**Ko Olina Beach Club Vacation Owners Association  
2018 Annual Meeting**

**Proposals**

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**1. The Number of Directors shall be fixed each year by the Association at its Annual Meeting  
(Item 2.A. on your Limited Proxy)**

Bylaws, Article IV, 4.01: “The initial Board of Directors consisting of five (5) directors shall be appointed by Developer and they shall hold office until the first annual meeting of the Association. At any annual or special meeting of the Association, the Owners may increase up to nine (9) the number of directors of the Board of Directors. Thereafter, the Association shall be managed and controlled by a Board of Directors of not less than five (5) nor more than nine (9) members, and until the Association shall otherwise determine, the Board of Directors shall consist of five (5) members. The number of Directors shall be fixed each year by the Association at its Annual Meeting, provided that the number of directors may be decreased or increased subject to the foregoing limitations and, if increased, the additional directors may be elected by the Association at any special meeting called for such purpose. Each director shall be a Member, a partner of a partnership Member, an officer or director of a corporate Member or a manager or member of a limited liability company Member.”

Increasing the number of the Board of Directors may increase Operating expenses to the Association.

Your choices are five (5), six (6), seven (7), eight (8) or nine (9) Directors.

**Your Board of Directors recommends maintaining the current number of Directors at five (5).**

**2. Election of Two (2) Members to the Board of Directors, each to serve a three-year term  
(Item 2.B. 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.

**Ko Olina Beach Club Vacation Owners Association  
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**Candidate Profiles**

Candidates listed in alphabetical order

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Name: Charles Baron  
Home: Newport Coast, California  
Occupation: Vice President, Asset Management  
Comments: "I have served on several Marriott Vacation Club and Ritz-Carlton Club Condominium Association boards in the past and hope to have an opportunity to leverage that experience to support owners of Ko Olina as a member of its Board of Directors. I am confident my twenty years of experience in hospitality, corporate finance and management consulting will prove an asset to the Association. My background includes ten years of Asset Management working with Marriott Vacation Club and Ritz-Carlton resorts in Hawaii, the Western and Eastern United States, and the Caribbean. Over the years, I have worked closely with all areas of Marriott Vacation's business and have a breadth of experience to draw from. My prior experience also includes ten years of Business Planning, Investment Banking and Management Consulting experience, all with a concentration on identifying business solutions that deliver bottom line results."

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Name: Jessie-Kay "Weili" Cheng  
Home: New Haven, Connecticut  
Occupation: Executive Director, Association of Yale Alumni  
Comments: "I am the Executive Director of the Association of Yale Alumni, responsible for overseeing programs and communication for 165,000 alumni. I have 30+ years of experience in hospitality law, operations and strategic planning, having worked for Marriott International, Inc. Previously, I was SVP and Deputy General Counsel of the Ritz-Carlton Hotel Company for almost a decade and played an active role in shaping global business strategies and policies. Prior to that I was VP of International Lodging at Marriott. I was also chair of Marriott's Casino Oversight Committee, I was named to the 2014 Power List by the Lawyers of Color, received the 2013 Women's Leadership Award from the National Asian Pacific American Bar Association, and founded the Hotel and Lodging Legal Summit in Washington, DC. I graduated from Punahou School, Yale University with a BA and Georgetown University Law Center with a J.D."

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Name: Malcolm Jones  
Home: Centennial, Colorado  
Occupation: Retired Business Owner, Manufacturing Company  
Comments: "My wife and I have vacationed at Ko Olina for over 10 years and love this resort. I've served as President of three Marriott HOA Boards. So, I'm very familiar with the issues associated with managing a Marriott time-share resort. I'm a graduate of the Massachusetts Institute of Technology (MIT) with Bachelors, Masters and PhD degrees. For 10 years, I was a Professor at the Sloan School of Management at MIT. In 2008, I sold the manufacturing company I owned for 20 years, so I understand the need to provide outstanding customer service while at the same time maintaining strong cost controls. My management strengths include effective communication and organization skills, attention to detail and fiscal responsibility. If elected, I will use my experience with Marriott HOA policies, procedures and budgets to foster teamwork, leadership, excellence and economy all focused on enhancing our vacation experience at Ko Olina."

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**Ko Olina Beach Club Vacation Owners Association  
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**Candidate Profiles**

(continued)

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Name: James Hank Nelson  
Home: Tucson, Arizona  
Occupation: Real Estate Developer  
Comments: “My wife and I have been owners at Ko Olina since the first tower was under construction. I have served on at least five HOA Boards. I believe that as an owner with more than 40 years of development and property management I can make informed business-centric decisions that will benefit all owners. With the construction of the new Atlantis and Waldorf Astoria resorts we are going to have to very carefully preserve what we have at the Beach Club. That will require working with the master developer of Ko Olina on a professional and long-term basis. I have that experience.”

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Name: Jack Edward Randall  
Home: Pearl City, Hawaii  
Occupation: VP, Administrator  
Comments: “Aloha: As a Board candidate, I believe local club ownership and knowledge of Hawaiian culture offer director value. My wife and I have been Ko Olina Resort owners since 2002 and been residents in Hawaii over 25 years. My management career includes Vice President at Kapiolani Medical Center, responsible for facilities, food service, housekeeping, communications, and human resources. I also served as Administrator for Keiki O Ka Aina Family Learning Centers, a Hawaiian cultural and education organization ([www.KOKA.org](http://www.KOKA.org)). I have or am serving on four different Oahu boards. My education includes an MBA in Marketing and MA in Educational Counseling. I believe in board leadership, diversity, and teamwork in support of the resort and its staff. I have expressed previous board interest in both of our Marriott Hawaii timeshare resorts, and desire to contribute to ongoing member satisfaction and Ko Olina Beach Club success.”

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Name: Mark Stevenson  
Home: Boulder, Colorado  
Occupation: Chief Marketing Officer and Director, Spatial Energy  
Comments: “As a former Member and President of the Ko Olina Board of Directors, I was able to utilize my extensive business background (CEO of two international companies) and experience as a member of numerous Board of Directors, to work alongside the management team on all our behalf and advise on major decisions that led to enhanced owner's satisfaction. My continued objective, if allowed to serve, would be to continue to lend my expertise in operations, finance and problem solving in assisting Ko Olina's management team and the other members of the Board to accomplish their objectives so that as owners we continue to experience an unrivaled vacation at Ko Olina.”

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## Limited Proxy Submission Methods

The accompanying Notice of Annual Meeting describes important issues affecting the Association. To submit your Limited Proxy:

### 1. By Internet

- a. Log onto [proxyvoting.com/MVCI](http://proxyvoting.com/MVCI), 24 hours a day, seven days a week by the deadline of 4:30 p.m., Hawaii time, on October 16, 2018.
- b. Enter the control number that appears on your Limited Proxy.
- c. Follow the simple instructions.

### 2. By Mail

- 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 for your vote to be counted.
- d. Mail the Limited Proxy in the enclosed postage-paid envelope.

**LIMITED PROXY**

**Ko Olina Beach Club  
Vacation Owners Association  
2018 Limited Proxy**

Date Signed: \_\_\_\_\_

Voting Member Signature

(X): \_\_\_\_\_

Printed Name: \_\_\_\_\_

Voting Member Signature

(X): \_\_\_\_\_

Printed Name: \_\_\_\_\_

**Legal Name:**

**NOTE: PLEASE SIGN AND RETURN YOUR LIMITED PROXY ON OR BEFORE OCTOBER 16, 2018 TO THE SECRETARY OF THE ASSOCIATION OR THE MANAGING AGENT. PLEASE NOTE, HOWEVER, THAT VOTES WILL BE COUNTED IF CAST IN PERSON OR OTHERWISE PROPERLY RECEIVED ON OR BEFORE OCTOBER 19, 2018.**

1. The above signed, as member(s) of **Ko Olina Beach Club Vacation Owners Association** (the "Association"), do hereby appoint EITHER [**Indicate only one choice by filling in the circle at (a) or (b)**]:

(a) **Craig Simpson**, President of the Association, or any other officer or director of the Association in attendance he so designates in his absence; **OR**

(b) \_\_\_\_\_ (Insert name of individual, who **MUST** be in attendance at the Annual Meeting in order for your vote(s) to be counted),

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 Ko Olina Beach Club Vacation Owners Association**, to be held at 11:30 a.m., Hawaii time, on October 19, 2018, at Marriott's Ko Olina Beach Club (See Front Desk for exact location), 92-161 Waipahe Place, Kapolei, Hawaii, 96707, 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 CIRCLES PROVIDED BELOW. IF YOU LEAVE ANY ITEM IN THIS SECTION BLANK, YOUR PROXY HOLDER WILL NOT CAST A VOTE ON SUCH ITEM.)**

A. The number of directors shall be fixed each year by the Association at its Annual Meeting but shall not consist of less than five (5) nor more than nine (9) members. Your Board of Directors strongly recommends maintaining the current number of Directors at five (5) members. Please select either keeping the number of members of the Board of Directors at five (5), or changing the number of the Board of Directors to six (6), seven (7), eight (8) or nine (9) members. Please do not make more than one (1) selection below. Selecting both choices will invalidate your vote. Further, if you select changing the number of members of the Board of Directors from the current five

(5) members to a different number and you fail to clearly indicate the number of members desired in the space provided below, your vote will be invalid. Please see Proposals for additional details.

- Keep the number of Directors on the Board of Directors at five (5) members
- Change the number of Directors on the Board of Directors to \_\_\_\_ members (if you select this option, you must insert **one** of the following numbers in the preceding blank in order for your vote to be valid: 6, 7, 8 or 9)

B. Election of two (2) members to the Association's Board of Directors, each to serve a three-year term. Please select no more than two (2) candidates. A selection of more than two (2) candidates will invalidate your vote. Please see the Candidate Profiles for a summary of the candidates.

- Charles Baron
- Jessie-Kay "Weili" Cheng
- Malcolm Jones
- James Hank Nelson
- Jack Edward Randall
- Mark Stevenson

C. To have the President of the Association vote to apply any surplus funds, remaining at the end of the year in any Account, towards the payment of Program Expenses (except for capital improvements) during the next year. Per Section 8.7 of the Ko Olina Beach Club Vacation Ownership Program Declaration of Covenants, Conditions and Restrictions (the "Timeshare Declaration"), each Owner gives the President of the Association a proxy and appoints the President as such Owner's special attorney-in-fact to adopt the foregoing resolution. All capitalized terms not otherwise defined in this Limited Proxy shall have the meanings given to them in the Timeshare Declaration.

FOR

3. **GENERAL POWERS (NON-AGENDA ITEM(S))**. 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 October 16, 2018. Please note, however, that votes will be counted if cast in person at the Annual Meeting on October 19, 2018.**