

January 2020

Dear Member,

It is my pleasure to present the Winter 2020 Newsletter 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 2020 year begins, I would like to give you an update, from your Members Committee, of significant events at our wonderful, shared property, 47 Park Street.

In November, the Members Committee held its meeting in London. At that Board meeting, I learned I was re-elected by the Members to serve another 3 years on the Members Committee and re-elected as your Chairperson. I'm delighted and honoured to continue. The Members also re-elected Mr. William Way to serve another three years on the Members Committee and we will endeavor to continue representing the voice of the Members in dealing with management and all matters pertaining to 47 Park Street and the 631 Fractional Owners of the property. We look forward to seeing you again at our London property as you continue as a Member and spend several weeks a year in London.

I have been a Member of 47 Park Street for 16 years and live in Switzerland and the Caribbean.

Your other Board Members are as follows:

- Michael Balfour (Gibraltar)
- Rosalia Portela (Spain) —Vice Chairperson
- David Roylance (USA)
- John Sciarra (USA)
- Marcel Vandenbussche (Bahamas)
- William Way (USA), re-elected at the 2019 Members Committee Meeting

A brief resume of all your Committee members is attached at the end of this letter.

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 Board elected by Members. We hold a mid-year meeting, by phone, lasting several hours and then in November we hold a 1 ½ days meeting reviewing all issues with our Management team. This year discussions were led again by Vincent Matthews who has been with us 7 years as Director of Finance and 8 years as General Manager. He reports to Martin Divenosa (Area General Manager, EME) who lives in Spain and also attended the meeting; as did Lee Dowling (Senior Vice President Business Operations and Finance) who lives in London.

Some of the main issues/concerns tabled were:

- Short notice availability
- Primary Time not available when rental nights are available
- Air-conditioning issues
- Service lift break downs

As a result of our discussions and Management recommendations some projects for 2020 are:

- Air-conditioning replacement & upgrade on the north side of the property
- Upgrade to some furniture and lighting within the suites
- Installation of new service lift

The south side air-conditioning project conducted in 2019 has proven to be a great success and we aim to have the complete building with new air-conditioning operational by Easter 2020. The service elevator replacement in the first 3 months of 2020 will solve many operational problems we have endured and enhance our 47 Park Street experience. Other projects within

the suites will bring a fresher feel with improvements to the lighting and some of the furniture. We have also engaged an interior design team to propose a new look and feel to the corridors, central staircase and lift lobby areas and will bring you further updates as this unfolds.

I feel privileged to be your Chairperson and to have the support of a fine elected Members Committee. We are really 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.

You have consistently rated 47 Park extremely highly and out of the many MVCI Properties, 47 Park Street has always been given high 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.

I would like to take this opportunity on behalf of your team at 47 Park Street and the Members Committee to wish you a happy and healthy New Year.

With best wishes and kind regards,

Barry

Barry W. Wilson

Chairman 47 Park Street Members Committee