

September 25, 2018

RE: Notice of Annual Meeting
WBHR South Tower Units Association

Dear WBHR South Tower Units Association Owner:

The 2018 Annual Meeting of WBHR South Tower Units Association (“Association”) will be held at 9:30 a.m., Hawaii time, on November 7, 2018, 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 review the operations of the Association and conduct any other business that may be properly presented at the meeting.

The following Annual Meeting material is enclosed for your review:

- **Limited Proxy**
- **Limited Proxy Submission Method**

If you are unable to attend the Association’s 2018 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 5, 2018. 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 Christopher Laletin, Resort Manager, by email at christopher.laletin@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,

Jason Marino

Secretary/Treasurer
WBHR South Tower Units Association

Limited Proxy Submission Method

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

- a. Mark your selections on the enclosed Limited Proxy.
- b. Date and sign your name exactly as it appears on your Limited Proxy.
- c. Appoint a proxy holder to cast your vote, on your behalf. 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 to the address noted on the enclosed envelope.

LIMITED PROXY

**WBHR South Tower Units Association
2018 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 5, 2018, 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 7, 2018.

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 9:30 a.m., Hawaii time, on November 7, 2018, 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. **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 5, 2018. Please note, however, that votes will be counted if cast in person at the Annual Meeting on November 7, 2018.