

Aruba, January 28, 2022

Dear Timeshare Member,

Happy New Year! We are very excited to share the details of our upcoming room and hallway renovation scheduled for this year 2022! We appreciate your feedback on these plans over the past year and we are confident that this updated schedule and rollout plan will produce the best results for our timeshare members and guests while focusing on as little disruption as possible throughout the process.

With an elevated design and more optimal hotel services, this renovation was built upon our commitment to provide our timeshare members and guests with the best possible experience from the hotel suites and common spaces to the services we continue to elevate at Renaissance Ocean Suites. We are confident that through the extensive evaluation of our Members' needs and evolving travel requirements, the new hotel suite design and upgrades to the public spaces will surpass expectations!

We will start the room renovation of the 259 rooms at the Renaissance Ocean Suites in April 2022 and the project is scheduled to be completed by the end of this calendar year. In advance of the renovation starting in April 2022 we wanted to provide more details on the project, design, rollout plan and what you can expect when you return to Renaissance Ocean Suites:

MODERN HOTEL SUITE DESIGN

While the layout will remain as it is today, the new hotel suite features a design more current and more favorable among today's travelers. An extension of the colorful and inclusive lands of Aruba, the design, by internationally acclaimed [tvsvdesign](#), was inspired by the island's natural elements and inclusive culture, conceptualized to transport travelers to a personal oasis within the walls of their upscale accommodations. An exciting palette of tone-on-tone hues coupled with bright accents will welcome guests in combination with raw textures blending the transition between the indoors and the outdoors. Mango wood furniture with gold hardware compliment the multiuse soft seating in bold hues while sculptured overhead lighting and accent painted walls add height to the reimagined layout. Redefined style meets undisputed relaxation with new Marriott Bedding. A collection of blankets, pillows, mattress toppers and linens all designed with our members' and guests' comfort in mind.



ELEVATED PUBLIC SPACES

In accordance with the Renaissance design guidelines, members and guests will be welcomed back to Renaissance Ocean Suites with public spaces featuring a soothing yet playful pallet of color. The elevator lobby will feature a vibrant wall mural by Area Environments while the guest corridors act as their own oasis to transport guests from room to room. Focusing heavily on evoking a sense of place, the updated design to the hallways, beach area and public spaces plays off the resort's location in the island's cultural center of Oranjestad and incorporating indigenous elements for a result that is distinctly Aruban.

ONGOING COMMITMENT TO EXCELLENCE

Throughout the years Renaissance Aruba has renovated Renaissance Ocean Suites to provide timeshare members and resort guests with a best-in-class experience that captures the destination, current travel trends and a hotel suite product that travelers have come to expect. With this renovation and future enhancements, the resort team will continue to strive for excellence that satisfies the needs of everyone who stays at Renaissance Ocean Suites.

ADDITIONAL INFORMATION RELEVANT TO THE RENAISSANCE OCEAN SUITES RENOVATION:

- Total investment for the renovation of Renaissance Ocean Suites room and hallways will be about US \$15 million
- About 36% of the Ocean Suites room inventory is owned by our timeshare members. Members special assessment fee contribution is in accordance with the timeshare ownership inventory which will be about US \$5.5 million.
- About 64% of the Ocean Suites room inventory is owned by Seaport Development. Our contribution to the total investment is in accordance with the inventory owned by us which will be about US \$9.5 million.
- Seaport Development currently does not intend to buy back any units and will continue its long-term commitment to quality and "partnering with our timeshare members under the assumption that assessment fees contribution will be paid within the notified stipulated time as per the agreement.
- Timeshare annual maintenance fee contributes towards the Resort's operational cost and facility management. Timeshare maintenance fee does not include an allowance for extensive renovation every 10 years.
- The annual maintenance fee increase, when applicable, is in line with the consumer price index increase of Aruba. Ocean Suites room renovation is scheduled to start in March 2022 and will be completed by mid-December 2022.



- We have planned to start the room renovation with the "right wing", 5th floor and will complete the whole section before moving to the "left wing".
- During the duration of the room renovation, subject to availability, timeshare members will be assigned to comparable units on different floors or wings for their contractual week usage.
- Ocean Suites beach area and the exclusive Renaissance Island will continue to be available for our Resort guests' enjoyment.

Sincerely,
Renaissance Aruba Wind Creek Resort

Paul Gielen
General Manager

