



Membership Extras

Acknowledgment and Disclosure Statement

Please take the time to review this Membership Extras Acknowledgment and Disclosure Statement. All of the information presented is important and should be read thoroughly. For additional information, please call Disney Vacation Club Member Services at 800-800-9800 or 407-566-3800.

ACKNOWLEDGMENT AND DISCLOSURE STATEMENT

By execution of the receipt set forth on the last page of this Membership Extras Acknowledgment and Disclosure Statement (the "Statement"), formerly known as Member Benefits Guide, the undersigned purchaser of a vacation ownership interest (an "Ownership Interest") in a *Disney Vacation Club*[®] Resort ("DVC Resort") acknowledges receipt of this *Statement*. This *Statement* serves as the acknowledgment and disclosure statement, as required pursuant to Section 721.075, Florida Statutes, for the incidental benefits program known as Membership Extras (the "Program") provided by Disney Vacation Development Inc. ("DVD") to purchasers, including the undersigned purchaser ("Purchasers"). This *Statement* contains information about the Program and the special benefits, offers and opportunities (the "Benefits") made available through the Program by DVD to Purchasers who directly purchase an Ownership Interest from DVD and become members in *Disney Vacation Club*[®] (the "Club"). Any capitalized terms used in this *Statement* that are not defined in this *Statement* shall have the meaning provided in the Public Offering Statement provided to Purchaser in connection with the purchase of an Ownership Interest. "Member" as used in this *Statement* shall mean a Purchaser who has acquired an Ownership Interest directly from DVD and is a member of the Club in good standing pursuant to the terms and provisions of the Club, including compliance with all Club and DVC Resort rules and regulations and current payment of all annual dues and purchase-money financing.

Membership Extras, such as vacation options in the Disney and Concierge Collections, certain discounts, offers, and special events are incidental benefits. These incidental benefits are subject to change or termination without notice, may require the payment of a fee and cannot be combined with any other offers or promotions. Membership Extras are also subject to availability and block-out dates may apply, including high periods of demand such as Christmas and New Year's Day. To receive any Membership Extras, purchasers must present a valid Disney Vacation Club Membership Card along with a corresponding valid photo ID. Disney and Concierge Collections options are not available for ownership interests not purchased directly from Disney Vacation Development, Inc. after March 21, 2011, and, effective April 4, 2016, Members who have not purchased an ownership interest directly from DVD will not have access to Membership Extras.

Use of any Benefits and participation in the Program is completely voluntary and payment of any fees or other costs associated with the Program or any Benefit is required only upon such use or participation. No costs of acquisition, operation, maintenance or repair of the Program or any Benefit are passed on to Purchasers as common expenses of a DVC Resort or the Club. None of the Benefits described in this *Statement* are a feature or component of a DVC Resort or an Ownership Interest, or of any rights or privileges which are appurtenant to that Ownership Interest. The continued availability of the Program or any Benefit or any or all of these special programs is not necessary in order for any accommodation or facility of a DVC Resort or the Club to be available for use by Purchasers in a manner identical in all material respects with the manner portrayed by any promotional material, advertising or the Public Offering Statement.

Neither the Program nor any Benefits obtained through the Program are assignable or transferable by a Purchaser and may not be resold. Purchasers who acquire an Ownership Interest from any person other than DVD are not eligible to participate in the Program or receive any Benefits. Purchasers should not purchase an Ownership Interest in reliance on the ability to transfer any incidental benefits with the resale of an Ownership Interest.

Certain of the Benefits described in this Statement are provided by independent entities not affiliated with DVD or any of its affiliates, which independent entities shall be solely responsible for all aspects of the applicable Benefit. Furthermore, the relationship of DVD or any of its affiliates to any third provider is governed by an agreement or arrangement which limits DVD's or its affiliates' role to that of reservation booking facilitator. Accordingly, neither DVD nor any of its affiliates shall at any time be liable or responsible whatsoever for any loss, injury or damage arising from any Benefits provided by any third party, whether caused by acts of God, acts of governments or other authorities, wars, civil disturbances, hijacks, terrorism, theft, intentional, or negligent acts of any third party or any other cause whatsoever. In no event shall DVD or any of its affiliates be liable for any special or consequential damages arising out of or in connection with the use or operation of any Benefit.

If any Benefit, or any portion of a Benefit, becomes unavailable for any reason, DVD reserves the right to substitute a replacement Benefit of a type, quality, value and term reasonably similar to the unavailable Benefit. Reservations for accommodations at a DVC Resort shall be deemed conclusively to be reasonably similar to accommodations reserved at any other property through the Program.

A description of the Benefits in the Program currently available to Purchasers is as follows:

Disney Discounts and Special Programs

WALT DISNEY WORLD® Resort Attractions: Members and up to three of their guests may purchase daily admission media to *Disney's Blizzard Beach* Water Park, *Disney's Typhoon Lagoon* Water Park and *DisneyQuest®* attractions at the *Walt Disney World Resort* ("WDW Attractions Media") owned and operated by *Walt Disney World® Resort*, a division of *Walt Disney Parks and Resorts U.S., Inc.* ("WDPR"), at a discount off the daily admission prices.

Annual Passes: Members may purchase select *WALT DISNEY WORLD®* Annual Passes ("WDW Passes") and *Disneyland* Annual Passports ("DL Passes"), at a discount off the regular prices and to be used according to the terms and conditions of the *WDW Passes* or *DL Passes* purchased, to theme parks and resort attractions owned and operated by *WDPR* at the *Walt Disney World Resort* or *Disneyland Resort*.

1. The prices of the *WDW Attractions Media*, *WDW Passes* and *DL Passes* (collectively "Admission Media") are determined and made available by *WDPR*, and may be adjusted at any time without notice, in its discretion. *Admission Media* may have block-out dates, excludes separately priced activities/events, do not include tax, and may not be combined with other discounts that may be available to Members or to renewals of *Florida Resident Admission Media* or any *DL Admission Media*. If the *Disney Discount Program* is changed or cancelled, all valid and unexpired *Admission Media* will be honored through their expiration date in accordance with their terms.
2. *WDW* and *DL Passes* may only be purchased by Members for themselves and their immediate family living in their household, up to a total of eight (8) per year.
3. *Admission Media* is non-assignable, non-transferable, and may not be resold. Following the purchase of any *Admission Media*, no refunds will be provided and the *Admission Media* may not be redeemed for cash or other consideration. Any alteration or defacing of *Admission Media* will render it null and void. Presentation of valid identification may be required in connection with use of *Admission Media*.
4. Attractions offered by means of the *Admission Media* may be unavailable due to occupancy constraints or inclement weather, and use may be denied or restricted during special events or during the performance of routine maintenance. *WDPR* may add or delete theme parks or resort attractions available by means of the *Admission Media* at any time and without notice.
5. *WDW Passes* may be purchased by calling *Member Services* or by going to *Guest Relations* at the *Magic Kingdom® Park*, *Epcot®*, *Disney's Hollywood Studios®*, and *Disney's Animal Kingdom®* Theme Park or *Disney Springs™* area. *DL Passes* available through the *Discount Program* may be purchased at any *Disneyland* Main Entrance ticket booth. New *WDW Passes* also can be purchased at disneyvacationclub.com. At time of purchase or certificate redemption (for purchases online), Members must present their *Membership Card*, and if applicable, proof of residency, and all adults (ages 18 and up) must present a valid driver's license or state identification card showing they reside in the same household.

From time to time, *DVD* may make available to Members (i) special access to or discounts for events, recreational or educational programs or facilities at select *Disney* theme parks, *DVC Resorts*, hotels or other venues (ii) select dining or merchandise discounts at the *Walt Disney World Resort* or the *Disneyland Resort* ("Special Programs").

1. The types of *Special Programs* offered and the times, dates, frequency and access to *Special Programs*, will vary and be determined by *DVD* in its discretion. Members should visit disneyvacationclub.com or contact *Member Services* for more information.
2. *Special Programs* may be unavailable due to occupancy constraints or inclement weather, have use denied or restricted during special events or during the performance of routine maintenance, and are subject to availability and other restrictions. Access to recreational facilities and amenities may be permanently or temporarily discontinued at any time and without notice by *DVD* or the provider of such facilities and amenities in their discretion.
3. Certain of the *Special Programs* may only be available to Members staying at a *Walt Disney World® Resort* hotel, a *Disneyland® Resort* hotel available through the *Disney Travel Program*, or at a *DVC Resort* located at the *Walt Disney World Resort* in Florida, the *Disneyland Resort* in California, or at *Aulani, A Disney Resort & Spa, Ko Olina, Hawai'i*, *Disney's Hilton Head Island Resort* in Hilton Head Island, South Carolina, or *Disney's Vero Beach Resort* in Vero Beach, Florida.

Disney Travel Program and Concierge Collection Program:

Disney Travel Program. Through the *Disney Travel Program* (the "Disney Travel Program"), Members can reserve accommodations made available at select *Disney* hotels and onboard *Disney Cruise Line®* ships and on *Adventures by Disney®* guided group vacations ("Disney Travel Accommodations"), through respective agreements with the following providers ("Disney Travel Accommodations Providers"):

- *Walt Disney World® Resort:* Accommodations located at *Walt Disney World Resort* made available by *WDPR*.

- *Disneyland*[®] Resort: Accommodations located near *Disneyland* Resort made available by WDPR.
- *Disneyland Paris*[®] Resort: Accommodations located near *Disneyland Paris* Resort made available by EDL Hotels S.C.A.
- *Hong Kong Disneyland*[®] Resort: Accommodations located at *Hong Kong Disneyland* Resort made available by Hong Kong International Theme Parks Limited.
- *Tokyo Disney Resort*[®]: Accommodations located near *Tokyo Disney Resort* made available by Millial Resort Hotels Co., Ltd.
- *Disney Cruise Line*: Cruise vacations made available by *Disney Cruise Line*.
- *Adventures by Disney*[®]: Guided group vacations made available by *Adventures by Disney*.

For more information about the Disney Travel Program, including specific travel options, dates, transaction fees, reservation point charts, booking guidelines and restrictions, cancellation guidelines and fees, modification guidelines and fees, Adventures by Disney program components, and Disney Cruise Line cruise components, Members should visit disneyvacationclub.com or contact Member Services.

Concierge Collection Program. Through the Concierge Collection Program ("Concierge Collection Program"), Members can reserve accommodations at select non-Disney hotels ("Concierge Collection Accommodations") through respective agreements with various providers ("Concierge Collection Accommodations Providers").

For more information about the Concierge Collection Program, including a list of travel options, dates; reservation fees, reservation point charts, booking guidelines and restrictions, cancellation guidelines and fees, and modification guidelines and fees, Members should visit disneyvacationclub.com or contact Member Services.

The following apply to the Disney Travel Program and the Concierge Collection Program (the "Accommodation Programs") and the Disney Travel Accommodations and the Concierge Collection Accommodations (the "Accommodations") except where separately noted.

1. All reservations of Disney Travel Accommodations and Concierge Collection Accommodations and modifications to confirmed Disney Travel Program and Concierge Collection Program reservations are subject to availability and require a US\$95.00 transaction fee (excluding *Disneyland* Resort Hotels in California and campsites with full hook-up at The Campsites at *Disney's Fort Wilderness* Resort in Florida). In order to complete a reservation, Member Services will be providing the destination with the Member's name, address, and phone number.
2. Reservation requests may be made only by a Member; however, reserved Accommodations may be occupied by Members or their guests. Accommodations are for personal use only and may not be assigned, bartered, rented, sold, otherwise transferred or used for any commercial purpose as determined by DVD in its discretion.
3. Reservation point charts, booking windows and cancellation guidelines are available on disneyvacationclub.com, in the current *Vacation and Reservation Points Charts* booklet or by calling Member Services. Vacation Point requirements for reservations are determined by DVD in its discretion. **DVD reserves the right to revise or adjust any or all Program requirements for Vacation Points at any time and without notice. DVD reserves the right to add to or delete Accommodations or impose block-out dates at any time and without notice.**
4. By making and accepting a confirmed reservation for any Accommodation, the Member irrevocably assigns to DVD all occupancy and use rights associated with the Member's Ownership Interest and attributable to the Member's allotted Vacation Points used to reserve DVC Resort accommodations. DVD shall have the right, in its discretion, to use the occupancy and use rights and the associated Vacation Points assigned to it, change or modify any reservations for DVC Resort accommodations, assign or transfer use of reserved DVC Resort accommodations to any person, or rent any reserved DVC Resort accommodations to any other person and retain the proceeds of such rental. The Member who has assigned all occupancy and use rights associated with the Member's Ownership Interest and attributable to the Member's allotted Vacation Points used to reserve DVC Resort accommodations is not entitled to any rental or other compensation if reserved DVC Resort accommodations are rented or otherwise transferred for compensation by DVD.
5. The Programs are being offered to the Members solely by DVD (not the Disney Travel Accommodations Provider or the Concierge Collection Accommodation Provider).
6. Except for any occupancy or sales tax associated with the occupancy of an Accommodation, the Member or guest occupying Accommodations through the Program shall be responsible for all charges and expenses associated with such occupancy which may include food and beverage, transportation, long distance telephone calls, tips, gratuities, service charges, incidental purchases, room service or resort fees. If a Member or guest wishes to reserve accommodations at a Disney Travel Program property or Concierge Collection Program Resort before or after the time period reserved through the applicable Program, a separate reservation must be made

and all charges and expenses, including the cost of the reserved accommodations and all occupancy and sales tax associated with such occupancy, shall be the responsibility of such Member or guest.

7. Members or guests participating in *Adventures by Disney* guided group vacations shall be responsible for all incidental charges and expenses relating to items that are not included in the Disney Travel Program which may include customs charges, meals, transportation, excursions not included on the itineraries, park admission fees, single occupancy surcharges, small group surcharges, visa fees, and other similar charges.
8. There are a limited number of Accommodations available through the Programs. Members will compete with other Members in seeking and reserving these accommodations. Once the limited number of Accommodations has been reserved by Members, other Members will have no priority when requesting reservations for such accommodations and may compete with the general public in seeking and reserving other accommodations. Reservations are provided on a first-come, first-served basis, subject to availability and subject to block-out dates.
9. DVD reserves the right to amend the terms and conditions of the Programs at any time and without notice, in its discretion. Further, DVD reserves the right to modify, supplement or terminate the Programs at any time and without notice, in its discretion, subject to the obligation on the part of DVD to honor reservations for Accommodations confirmed prior to termination or to provide substitute accommodations.

General Terms

Accommodations and facilities made available through the Program, other than accommodations and facilities that are part of a DVC Resort, are not accommodations or facilities of a condominium or the vacation ownership plan offered by DVD as contemplated pursuant to Chapter 718, Florida Statutes or Chapter 721, Florida Statutes. Providers of accommodations made available through the Program, other than accommodations at a DVC Resort, are separate and distinct legal entities from each other and DVD and are not considered a developer, as contemplated pursuant to Chapter 721, Florida Statutes, for purposes of the Program.

The Program and the use or operation of any Benefit shall be governed by and construed and interpreted in accordance with the laws of the State of Florida without regard to conflicts of law principles. Any legal proceeding of any nature brought by any person against another to enforce any right or obligation under the Program, or arising out of any matter pertaining to Program or any Benefit, shall be submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. All persons consent and submit to the jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court. **All persons waive any right they may have under any applicable law to a trial by jury with respect to any suit or legal action which may be commenced by or against any other person concerning any right or obligation under the Program, or arising out of any matter pertaining to Program or any Benefit.**

Where the context so indicates, a word in the singular form shall include the plural. The term "include" and similar terms (e.g., includes, including, included, comprises, comprising, such as, e.g., including but not limited to and for example), when used as part of a phrase including one or more specific items, are not words of limitation and are not to be construed as being limited to only the listed items. This *Statement* shall be construed without regard to any presumption or other rule requiring construction against DVD as a result of DVD causing this *Statement* to be drafted. Whenever the consent or approval of DVD or any of its affiliates is referred to in this *Statement* or the taking of any action under this *Statement* is subject to the consent or approval of DVD or any of its affiliates, it shall mean prior written approval to be given or withheld in the discretion of DVD or any of its affiliates, as applicable. Further, any references to the use, exercise or grant of the right of discretion of DVD or any of its affiliates as set forth in this *Statement* shall mean the sole, absolute and unfettered discretion of DVD or any of its affiliates, as applicable, to the exclusion of any other person or entity unless specifically provided otherwise. The use of headings, captions and numbers in this *Statement* is solely for the convenience of identifying and indexing the various provisions of this *Statement* and shall in no event be considered otherwise in construing or interpreting any provision of this *Statement*.

RECEIPT FOR MEMBERSHIP EXTRAS ACKNOWLEDGMENT AND DISCLOSURE STATEMENT

Incidental benefits may not be hypothecated, bought, sold, exchanged, rented or otherwise transferred, or used for commercial purposes. They are solely for your benefit and not for the benefit of assigns or successors-in-interest. If you sell your Ownership Interest, these incidental benefits will not transfer to your buyer. Do not purchase your Ownership Interest in reliance on your ability to transfer incidental benefits.

In the event any incidental benefit described in this Statement becomes unavailable as a result of events beyond the control of the developer, the developer reserves the right to substitute a replacement incidental benefit of a type, quality, value, and term reasonably similar to the unavailable incidental benefit.

The incidental benefits described in this Statement are offered to prospective purchasers of the vacation ownership plan. These benefits are available for your use a period of 3 years or less after the first date that the vacation ownership plan is available for your use. The availability of the incidental benefits may or may not be renewed or extended. You should not purchase an interest in the vacation ownership plan in reliance upon the continued availability or renewal or extension of these benefits.

Date for Receipt of Membership Extras Acknowledgment and Disclosure Statement: _____

(Signature)

(Signature)

(Print Name)

(Print Name)

(Signature)

(Signature)

(Print Name)

(Print Name)