



RULES AND REGULATIONS

Iconic
VACATION CLUB
a truly unique experience

RULES AND REGULATIONS OF THE ICONIC VACATION CLUB

These are the Rules and Regulations governing the use of the Timeshare Memberships in the Iconic Vacation Club. The Operator reserves the right to modify, amend or add to the Rules and Regulations as and when it shall be deemed necessary.

1. PURPOSE OF THE RULES

- 1.1 The Rules and Regulations (hereinafter called “**the Rules**”) contain the contractual terms and conditions referred to in the Membership Agreement (hereinafter called “**the Membership Agreement**”) made between **ICONIC VACATION CLUB BERHAD** (Company No. 891079-P) (hereinafter called “**the Operator**”) and the persons who are registered as members (hereinafter called “**the Timeshare Members**”) in the **ICONIC VACATION CLUB** (hereinafter called “**the Timeshare Scheme**”) governing the right to use and occupy (hereinafter called “**the Entitlement**”) the vacation accommodation units at such holiday resorts assigned under the Timeshare Scheme (hereinafter called “**the Timeshare Properties**”).
- 1.2 The Timeshare Members’ rights under the Rules are subject always to the provisions of the Trust Deed (hereinafter called “**the Trust Deed**”) made between the Operator, **MY PREMIER TRUSTEE (MALAYSIA) BERHAD** (Company No. 719395-T) (hereinafter called “**the Trustee**”) and the Timeshare Members.
- 1.3 The provisions of the Rules may be amended, varied and modified from time to time by the Operator.

2. USAGE OF THE ENTITLEMENT

2.1 Categories of the Timeshare Membership

There are two (2) categories of membership (hereinafter called “**the Timeshare Membership**”) to be offered for sale under the Timeshare Scheme, namely –

- a) **Gold Membership**: the right to use and occupy, subject to availability, the Timeshare Properties designated and known as the *Travelers Studio Villa* (hereinafter called “**the Gold Membership**”);
- b) **Platinum Membership**: the right to use and occupy, subject to availability, the Timeshare Properties designated and known as the *Canary 2-Bedroom Villa* (hereinafter called “**the Platinum Membership**”);

2.2 The Term of the Timeshare Membership

The period for the Timeshare Membership (hereinafter called “**the Term**”) shall be –

- a) in respect of the Gold Membership, a period of seven (7) nights per year for **twenty (20) years** from the date of the Membership Agreement;
- b) in respect of the Platinum Membership, a period of seven (7) nights per year for **twenty-five (25) years** from the date of the Membership Agreement;

ICONIC VACATION CLUB BERHAD

Company No. 891079-P

2.3 The Entitlement

- 2.3.1 The Entitlement is, depending on the category of the Timeshare Memberships, the right to use and occupy (subject to availability and on a “first-come, first-serve” basis) the Timeshare Properties for a period of **seven (7) nights** every year (hereinafter called “**the Entitlement Nights**”).
- 2.3.2 The Entitlement Nights shall comprise of **five (5) weekday nights** (Sunday night, Monday night, Tuesday night, Wednesday night and Thursday night, not being the eve of a public holiday, according to the National Holidays as gazetted by the Federal Government) and **two (2) weekend nights** (Friday night, Saturday night and the eve of public holidays, according to the National Holidays as gazetted by the Federal Government).
- 2.3.3 The Entitlement will be based on an “Anniversary Year” basis, in that the Timeshare Members shall have a period of 365 days commencing from the date of the Membership Agreement and the anniversary dates thereafter to utilize the Entitlement (hereinafter called “**the Period of Entitlement**”).
- 2.3.4 The usage by the Timeshare Members of the Entitlement is not fixed to any particular unit of the Timeshare Properties.
- 2.3.5 The utilization of the Entitlement is on a “floating time” basis; as such there is no fixed period for the use of the Timeshare Properties and the Timeshare Members may make a reservation to use the Entitlement at any time subject to the reservation being accepted by the Operator on a first-come, first-serve basis.

2.4 Accrual of the Entitlement

- 2.4.1 All or part of the Entitlement which is not utilized for a current year may be carried forward to the following year (hereinafter called “**the Accrued Entitlement**”) subject to the terms of the Membership Agreement and the following conditions –
- a) the utilization of the Accrued Entitlement is subject to availability of the Timeshare Properties;
 - b) the annual maintenance fee in respect of the Membership Agreement (hereinafter called “**the Annual Maintenance Fee**”) for the current and preceding year must be fully settled;
 - c) the Accrued Entitlement will be allowed for one (1) Period of Entitlement only;
 - d) the Entitlement Nights of the Accrued Entitlement from the preceding year must be fully utilized within the current year, failing which such unutilized Accrued Entitlement shall be forfeited;
- 2.4.2 The Operator reserves the right to suspend the Accrued Entitlement if the Operator is of the view that such suspension is necessary for the purpose of improving the quality and operations of the Timeshare Properties.

ICONIC VACATION CLUB BERHAD

Company No. 891079-P

2.5 Advance of the Entitlement

2.5.1 The Entitlement may be advanced from a following year to be utilized in the current Period of Entitlement (hereinafter called “**the Advanced Entitlement**”) subject to the terms of the Membership Agreement and the following conditions –

- a) the utilization of the Advanced Entitlement is subject to availability of the Timeshare Properties;
- b) the Annual Maintenance Fee for the current and advanced year must be fully settled;
- c) the Advanced Entitlement will be allowed for one (1) Period of Entitlement only;

2.5.2 The Operator reserves the right to suspend the Advanced Entitlement if the Operator is of the view that such suspension is necessary for the purposes of improving the quality and operation of the Timeshare Properties.

2.6 Maximum utilization of the Entitlement

The maximum utilization of the Entitlement shall be twenty-one (21) nights [deriving from the Accrued Entitlement of seven (7) nights, the current period of the Entitlement of seven (7) nights and the Advanced Entitlement of seven (7) nights].

3. FEES PAYABLE

3.1 The Annual Maintenance Fee

- (a) The Annual Maintenance Fee shall be payable every year.
- (b) The Annual Maintenance Fee is subject to change from time to time by the Operator, save that any increase exceeding five per cent (5%) of the prevailing Annual Maintenance Fee shall require the prior approval of the Trustee. The latest rates of the Annual Maintenance Fee shall be reflected in the current prospectus in respect of the Timeshare Scheme (hereinafter called “**the Timeshare Prospectus**”) or as shall be notified by the Operator from time to time.

3.2 Billing for the Annual Maintenance Fee

- (a) The Annual Maintenance Fee is due annually on the first day of the Period of Entitlement (hereinafter called “**the Due Date**”).
- (b) The Timeshare Members shall pay the Annual Maintenance Fee to the Operator within thirty (30) days from the Due Date.
- (c) The Annual Maintenance Fee is payable regardless of whether the Timeshare Member has utilized the Entitlement for that particular year.
- (d) If the Timeshare Member chooses to advance the Period of Entitlement, he shall also pay the Annual Maintenance Fee in advance in respect of the Advanced Entitlement.
- (e) The Operator is entitled to impose a late payment charge of two per-cent (2%) per month (on daily rest) on any late payment of the Annual Maintenance Fee.

ICONIC VACATION CLUB BERHAD

Company No. 891079-P

3.3 Incidental expenses

A timeshare member who is not within Malaysia at the time of communication shall pay all incidental expenses incurred in the reservation procedures, such as phone, fax and courier charges.

3.4 Card replacement fee

- (a) The Operator shall have the right to charge a fee for replacement of a timeshare membership card (hereinafter called “**the Timeshare Membership Card**”).
- (b) The current prevailing fee for the card replacement is RM30.00. However, the Operator has the right to change this fee from time to time.

4. OBLIGATION OF THE TIMESHARE MEMBER

4.1 The Timeshare Member undertakes to do the following –

- (a) comply with the directions and requirements of the Operator;
- (b) pay the Annual Maintenance Fee and all other fees due;
- (c) pay any late payment interest;
- (d) keep and maintain the Timeshare Properties in good condition during the period of occupancy;
- (e) not to keep any dangerous, explosive, inflammable or toxic materials or products in the Timeshare Properties;
- (f) not to keep any animals or pets in the Timeshare Properties;
- (g) not to make any alterations to the Timeshare Properties;
- (h) vacate the Timeshare Properties at the due date and time;
- (i) allow access to workman to conduct repair and maintenance work;
- (j) abide by the decision of the majority of the Timeshare Members in the general meeting of the Timeshare Members;
- (k) update the Operator of the current address of the Timeshare Member;

5. EVENTS OF DEFAULT

5.1 In the event of any breach by the Timeshare Member of any provisions of the Rules which are *not* fundamental, major or serious in nature, then, without prejudice to any other rights or remedies available to the Operator in law, the Operator shall be entitled to *suspend* the Timeshare Membership.

ICONIC VACATION CLUB BERHAD

Company No. 891079-P

- 5.2 In the event of any breach by the Timeshare Member of any provisions of the Trust Deed and the Membership Agreement; or, in the event of any breach by the Timeshare Member of any provisions of the Rules which are fundamental, major or serious in nature, then, without prejudice to any other rights or remedies available to the Operator in law, the Operator shall be entitled at its option *either* -
- i) to suspend the Timeshare Membership; *or*
 - ii) to terminate the Membership Agreement;
- 5.3 In the event the Operator suspends the Timeshare Membership, the Timeshare Member shall not be entitled to use and occupy the Timeshare Properties until and unless the Timeshare Member remedies the default, in which case the Timeshare Member shall be liable to pay an administrative fee to reactivate the Timeshare Membership.
- 5.4 In the event, the Operator terminates the Membership Agreement, the Operator can forfeit all monies paid by the Timeshare Member.

6. RESERVATION PROCEDURE FOR THE TIMESHARE PROPERTIES

6.1 First come, first served reservations

- (a) A new Timeshare Member's first reservation can only be made subject to the following conditions -
 - i) the reservation can be made after a period of ten (10) days from the date of the Timeshare Member's submission of the application form to purchase the Timeshare Membership (hereinafter called "**the Cooling-Off Period**");
 - ii) the Timeshare Member must have paid at least thirty per-cent (30%) of the purchase price of the Timeshare Membership;
 - iii) the Timeshare Member must fully settle the Annual Maintenance Fee and any other outstanding payments;
- (b) A reservation must be made not *less* than fourteen (14) days from the date of stay at the Timeshare Properties ("hereinafter called "**the Check-in Date**").
- (c) A reservation must be made not *more* than six (6) months from the Check-in Date.
- (d) A reservation must be made directly to the member services centre operated by the Operator (hereinafter called "**the Member Services Centre**") by way of –
 - telephone;
 - fax;
 - e-mail;
- (e) The Timeshare Member must obtain an acknowledgement / confirmation reply from the Member Services Centre to ensure that the reservation has been received.

ICONIC VACATION CLUB BERHAD

Company No. 891079-P

6.2 Waiting list

- (a) The Timeshare Member may request to be put on a waiting list in order to reserve a particular date for the Entitlement Nights, which has already been previously reserved for another Timeshare Member.
- (b) A waiting list request that cannot be fulfilled before fourteen (14) days from the Check-in Date shall be deemed as unsuccessful.

6.3 Confirmation of reservations

- (a) Upon a successful confirmation of a reservation, a confirmation slip will be sent (either by email, fax or post) to the Timeshare Member.
- (b) The confirmation slip will specify the Check-in Date, the check-out date, the occupancy of the Timeshare Properties, the number of the Entitlement Nights deducted and such other relevant information.
- (c) However, the specific units of the Timeshare Properties shall only be assigned by the front desk of the hotel resort at the point of check-in.
- (d) The Timeshare Member who checks-in at a later date or check-out at an earlier date will not receive any refunds of the Entitlement Nights.

6.4 Cancellation or postponement of reservations

- (a) The Timeshare Member can cancel or postpone a reservation.
- (b) However, the Entitlement Nights that has been reserved will be forfeited if the said cancellation or postponement is made before fourteen (14) days from the Check-in Date.

6.5 Nominee

- (a) The Timeshare Member may appoint a nominee by notice in writing to make reservations on behalf of the Timeshare Member.
- (b) If the Timeshare Member intends to change the nominee, a request in writing must be made to the Member Services Centre.

7. EXCHANGE PROGRAMME

7.1 Exchange Affiliated Resorts

- (a) The Operator may, from time to time, enter into reciprocal exchange arrangements (hereinafter called “**the Exchange Programme**”) with local or international organizations (hereinafter called “**the Exchange Company**”) to enable the Timeshare Member to exchange the Entitlement Nights for the right to use and occupy the vacation accommodation units at such holiday resorts affiliated with the Exchange Company (hereinafter called “**the Exchange Affiliated Resorts**”).

ICONIC VACATION CLUB BERHAD

Company No. 891079-P

- (b) In order to participate in the Exchange Programme, the Timeshare Member shall be required to pay the following amount –
 - (i) the joining / annual fee payable in order to be, and remain, a member of the Exchange Company (hereinafter called “**the Joining Fee**”);
 - (ii) the fee payable in order to utilize the Exchange Programme (hereinafter called “**the Exchange Fee**”);
- (c) The Joining Fee and the Exchange Fee are subject to change from time to time.
- (d) The utilization of the Exchange Programme shall be subject to the rules set out in the membership guide issued by the Exchange Company (hereinafter called “**the Exchange Membership Guide**”).
- (e) The reservation procedures for the Exchange Programme shall be in accordance with the Exchange Membership Guide, which is subject to change from time to time.
- (f) The Timeshare Member must settle at least fifty percent (50%) of the purchase price for the Timeshare Membership before being entitled to participate in the Exchange Programme.
- (g) The Exchange Programme may be terminated or changed by either the Operator or the Exchange Company at any time without notice.
- (h) The number of the Exchange Affiliated Resorts is subject to change from time to time without notice.
- (i) The Exchange Company may impose additional charges for reservations under the Exchange Programme.

8. INTERNAL AFFILIATION PROGRAMME

8.1 Internal Affiliated Resorts

- (a) The Operator may, from time to time, enter into affiliation arrangements (hereinafter called “**the Internal Affiliation Programme**”) with local and foreign holiday resorts (hereinafter called “**the Internal Affiliated Resorts**”) to enable the Timeshare Members to use and occupy the vacation accommodation units at the Internal Affiliated Resorts.
- (b) The Internal Affiliation Programme may be terminated or changed by either the Operator or the Internal Affiliated Resorts at any time to time without notice.
- (c) The number of the Internal Affiliated Resorts is subject to change from time to time without notice.
- (d) The Internal Affiliated Resorts may impose additional charges for reservations under the Internal Affiliation Programme.
- (e) The Timeshare Member must settle at least fifty percent (50%) of the purchase price before being entitled to participate in the Internal Affiliation Programme.

9. PROCEDURE FOR CHECK-IN AND CHECK-OUT

9.1 Procedures in respect of the Timeshare Properties

- (a) The Timeshare Member is required to produce the Timeshare Membership Card and the booking confirmation slip issued by the Member Services Centre before check-in.
- (b) The Timeshare Member is required to notify the resort if his arrival is delayed in order to arrange for a late check-in.
- (c) A late check-out fee will be payable if the Timeshare Member checks-out later than the stipulated check-out time.

9.2 Procedures in respect of the Exchange Affiliated Resorts

Check-in and check-out times may differ from resort to resort within the Exchange Affiliated Resorts. The Timeshare Member is advised to refer to the Exchange Membership Guide.

9.3 Procedures in respect of the Internal Affiliated Resorts

- (a) Check-in and check-out times may differ from resort to resort within the Internal Affiliated Resorts.
- (b) The Timeshare Member is required to follow the procedures adopted by the individual resorts, details of which are available from the Member Services Centre.

9.4 Check-in deposit

A check-in deposit may be required by some individual resorts, the amount of which may vary from resort to resort.

10. OTHER RULES

10.1 Maximum occupancy

- (a) The maximum number of persons that can occupy and accommodate the Timeshare Properties (hereinafter called “**the Maximum Occupancy**”) shall be as follows:
 - *Gold Membership*: Two (2) Adults & One (1) Child;
 - *Platinum Membership*: Four (4) Adults & Two (2) Child;
- (b) The number of persons in the Timeshare Members’ party must conform to the Maximum Occupancy.
- (c) An occupancy penalty fee will be imposed if the number of persons exceeds the Maximum Occupancy.
- (d) The Maximum Occupancy will differ between the Timeshare Properties, the Exchange Affiliated Resorts and the Internal Affiliated Resorts.

ICONIC VACATION CLUB BERHAD

Company No. 891079-P

10.2 Utilisation of the resort and facilities

- (a) The Timeshare Members and their guests are required to observe all the rules and regulations (which differ from resort to resort) governing the use of the resort, amenities and facilities.
- (b) Some resorts may require the Timeshare Members to pay additional rates or charges for the use of the resort, amenities and facilities.
- (c) The Timeshare Members are required to settle the additional rates or charges.

10.3 Extension of stay

- (a) Request for extension of stay is subject to availability.
- (b) The extended stay, if approved, will be at the Timeshare Members' own expense.

10.4 Additional expenses incurred at the resorts

- (a) Some resorts may require the Timeshare Members to bear additional expenses on utilities such as electrical and housekeeping.
- (b) The Timeshare Members are required to settle the additional expenses incurred before checking-out from the resort.

10.5 Housekeeping services

- (a) Some resorts may require the Timeshare Members to bear the costs for housekeeping services.
- (b) The Timeshare Members are required to settle the housekeeping expenses incurred before checking-out from the resort.

10.6 Safety and health

- (a) The Timeshare Members are not allowed to bring, keep and use any dangerous, hazardous or unlawful materials or substances into the resort.
- (b) The Timeshare Members are not allowed to bring, keep and use any musical instruments, hi-fi equipment or entertainment, which are potentially loud or disturbing that can be considered a nuisance into the resort.

10.7 Guests

- (a) The Timeshare Members may, subject to the Maximum Occupancy, invite guests to share the occupancy of the resort.
- (b) All guests must be registered at the resort.
- (c) The Timeshare Members shall be responsible for the conduct of the guests and for any additional expenses incurred by their guests.

ICONIC VACATION CLUB BERHAD

Company No. 891079-P

- (d) The Timeshare Members may also assign the Entitlement to their guests. Any assignment of the Entitlement must be notified in writing to the Member Services Centre.

10.8 Transfer of the Timeshare Membership

The Operator has no obligation to find a transferee on behalf of the Timeshare Members.

10.9 Correspondence and communication

All correspondences and communication should be directed to the Member Services Centre.

10.10 Other processing and cancellation fee

- (a) There are no allowable provisions to enable the Timeshare Member to *downgrade* the Timeshare Membership. However, in the event the Operator, at its own goodwill and discretion, allows and accepts the application to *downgrade*, the Operator shall be entitled to charge a processing fee in respect of such downgrading.
- (b) There are no allowable provisions to enable the Timeshare Member to withdraw from the purchase of the Timeshare Membership *after* the Cooling-Off Period (as defined in the Trust Deed). However, in the event the Operator, at its own goodwill and discretion, allows and accepts the application to withdraw *after* the Cooling-Off Period, the Operator shall be entitled to charge a cancellation fee in respect of such cancellation.
- (c) In the event the Timeshare Member utilizes the option to pay the membership fee by way of a credit card in an easy-payment instalment scheme (hereinafter called “**the Credit Card Easy Payment Plan**”), and in the event the Timeshare Member cancels the usage of the Credit Card Easy Payment Plan, the Operator shall be entitled to charge a cancellation fee in respect of such cancellation.

11. RIGHTS OF THE OPERATOR

The Operator reserves the right to make changes and amendments to the Rules from time to time.

**** THE REMAINING OF THIS PAGE IS INTENTIONALLY LEFT BLANK ****

SCHEDULE 1

RCI FEES

The current prevailing annual membership fee payable to RCI is S\$ 150.00

1. RCI Reinstatement and Renewal Fees

The RCI membership expires at the end of every calendar year and renewal is at the Timeshare Member's own discretion. Payment of a reinstatement fee together with the current year RCI annual membership fee is required for reinstatement if the RCI membership has expired and is not renewed within ninety (90) days from the expiry date. The current renewal fee is as follows: -

1 year	:	S\$ 150
3 years	:	S\$ 360
5 years	:	S\$ 500
Reinstatement Fee	:	S\$ 360

2. Exchange Fees

The RCI Exchange Fee is payable to RCI upon confirmation of a successful exchange by RCI. The current RCI Exchange Fee payable is as follows: -

Full Week Exchange Fee

- a) Intra Asian Exchange: S\$ 188 per booking (within the Asia Pacific Region as defined by RCI)
- b) International Exchange: S\$ 388 per booking (outside the Asia Pacific Region as defined by RCI)

Split Week Exchange Fee

- a) Weekend Exchange: S\$ 119 per booking
- b) Midweek Exchange: S\$ 119 per booking

3. Guest Certificate Fee

The RCI Guest Certificate Fee is payable to RCI if the RCI member authorizes a guest to utilise the RCI Exchange Programme on the RCI member's behalf in the Timeshare Member's absence. This Guest Certificate Fee is S\$ 70.00 only.

Note: RCI reserves the right to review and change the fees from time to time.