

Summit at Four Seasons Reorganization

Overview of Proposed Member Benefits



- As Path Vacations Club members, Summit members will have the ability to continue to use the Summit and also enjoy full day use access to all amenities at both the Summit and Steele Hill Resorts.
- Provided the proposed reorganization is approved by vote and becomes effective no later than August 31, 2024, all Summit members will receive new cost protection on annual maintenance fees, as follows:
 - Maintenance fees for calendar years 2024 and 2025 will be frozen at the 2023 rates. For calendar year 2024, this will be accomplished through the provision of a credit to each member account equal to the difference between the 2023 rate and the 2024 rate, which may be applied to future regular membership costs, including, but not limited to, annual maintenance fees.
 - Starting with calendar year 2026, all subsequent increases to annual maintenance fees for former Summit members will be fixed and limited to increases in the CPI index.
- All members will receive 70,500 annual points. This means that Season D members will receive the equivalent amount of points for their season and Seasons A, B, and C members will see a significant increase in their ability to reserve qualified inventory.
- All Summit members will be granted Path Vacation's Premium Club intervals worth several times more in retail value while maintaining their original rights to use the Summit and gaining access to new resorts and units as an additional benefit. Specifically, as Path Vacation Club members, the Summit members will be able to:
 - Reserve stays in over 10 different unit types across three resorts (the Summit, Steele Hill and the Center Harbor Inn).
 - Reserve as few as 2 nights per stay in order to book many stays per year or combine points from several years to access accommodations and demand periods that would otherwise be inaccessible.
 - Book stays at any time of year, regardless of the season, as long as the member has an adequate points balance.
 - Purchase one-time points to supplement reservations in situations where buying more annual points may not make the most sense.
 - Participate in earning on owner rental pool programs across all inventory types at three resorts.
 - Will be able to reserve at the Summit in almost exactly the same manner as they have done, and will do so via the central reservations department or by using the member portal at vacationmember.com.
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- Will be able to leverage their enhanced point purchasing power to reserve any unit in any season at Steele Hill Resorts, the Center Harbor Inn and the Summit.
 - Will be able to break down their points into many small stays or combine points from one or more years for significant unit reservations in the highest of demand times throughout the network.
- All former Summit Members will gain access to new technology and tools that will help them manage their accounts, including the ability to use the vacationmember.com online members' portal to reserve upcoming reservations, manage existing reservations, manage account details, make payments, set up auto payment schedules and access support from the member advocates team.
- All former Summit members will gain the ability to maintain dual affiliation with both the Interval International and RCI global exchange networks granting them access to almost every exchange affiliated resort in the world.
- All former Summit members will gain a special ability to resell their Path Vacations Club intervals as premium points intervals to maximize the value of the interval at resale.
- All former Summit members will be able to transfer their interest in the Path Vacations Club to a third party, including immediate family members, without penalty.