

Invitation

to the Annual General Meeting for the year 2014

of Royal Holiday Club AG

to be held on Friday January 15th 2016, 10:30 a.m. Zürich

At First Names (Switzerland) Ltd., Am Schanzengraben 25, 8002 Zürich

Agenda

1. Approval of the minutes of the last year's Annual General Shareholders' Meeting concerning the business year 2013 ("AGM 2013")

2. Approval of annual report and accounts for the financial year 2014

3. Appropriation of results

4. Discharge of the members of the Board

5. Elections:

5.1. Confirmation of election of members of the Board of Directors

5.2. Re-election of the auditors Honold Treuhand AG, Zurich

6. Miscellaneous