



Post-Hurricane Milton Update #19
October 24, 2024 | 3:30 p.m.ET

Good afternoon,

Thank you to everyone who attended our October Owners' meeting yesterday. With near-record attendance (I saw 110 unique dial-ins at one time), we were pleased to connect with so many of you to share a more comprehensive overview of the recovery efforts from Hurricane Helene and Milton and our path forward for the exciting next chapter of South Seas. Here are three main takeaways that I hope came through during the presentation:

- We have made a lot of progress, thanks to our incredibly hardworking South Seas team working on behalf of all owners as well as your ongoing support.
- There is still a lot of work to do, but we are up to the challenge and motivated to move forward with you.
- With all we have learned over the past month, we are confident we can make South Seas stronger than ever for future storms.

Owners Meeting Presentation and Recording

If you were unable to join yesterday's Owners' Meeting, you can now access the meeting presentation and recording on the Community Information page on our website at www.southseas.com/community-information. The password is *ConnectWithSouthSeas*.

November 7 Public Meeting

We have scheduled a public meeting to share the latest updates about the future of South Seas on Thursday, November 7. This meeting will be open to all owners and also Lee County residents. Please watch your email for additional details from Bob Walter.

Ongoing Updates

As I mentioned toward the end of the Owners' Meeting, to ensure we don't overload you, we are going to transition to a weekly cadence for these email updates. Moving forward, we plan to send them every Tuesday (and also as necessary if there is significant timely news to share).

Questions and Feedback

Our tireless Owners' Representative Bob Walter (bwalter@southseas.com) remains available for your feedback and questions. Please don't hesitate to reach out to him.

As always, thank you for your continued kind words, collaboration, and goodwill.

Warm regards,

Greg Spencer

President, South Seas Resort Ownership Group

P.S. The following was the first slide of yesterday's presentation. I received feedback that we passed over this slide too quickly, and I wanted to take this opportunity to reiterate this important message:

The re-development of South Seas into a world-class resort requires a fresh, thoughtful approach.

We believe a thriving South Seas must deliver exceptional service and experiences, leverage bestpractice resiliency measures to safeguard the resort's future and bring economic benefit to owners.

Transparent, pragmatic, fact-based communication with owners is essential if we are to achieve these goals together.

We respectfully ask for your support and collaboration as we work together to elevate South Seas to the #1 family destination resort in the United States.