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The Executive Team

*From left to right— Standing: Marc Landau and Rebecca A. Foster
Seated: Bruce J. Polansky and Larry Hierholzer
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The Berkley Group, Inc., is a privately held company that is owned 100% by its employees, making it one of the largest ESOP (Employee Stock Ownership Plan) companies in the United States. The Company was formed by James E. Lambert in 1981 as a natural outgrowth of the sales and marketing companies he operated in the land development and early timeshare industries between 1969 and 1981. Several of his selected executive staff members operated with Mr. Lambert as early as the 1970's and today they represent more than 125 years of combined vacation ownership experience. With Mr. Lambert's passing in 2008, leadership of the company shifted solely to its executive board that had been formed in 1994 when The Berkley Group, Inc., first became an employee-owned company.

The Company boasts more than 450,000 timeshare owners at its 12 Vacation Village Resorts flagged properties. In addition, they have affiliate resort status with over 50 other resorts that they have helped sell over the past 35 years. Company employees have benefitted in a growth of the Company stock value of nearly 4,000%

since the inception of the ESOP in 1994. The dedication and proven performance of the corporate leadership and the more than 2,500 employees has been exemplary throughout these first 20+ years of the ESOP.

Two additional properties were added in late 2015 and 2016 and growth will continue in 2017 with the acquisition and development of additional timeshare product over the coming months and years. The Berkley team has targeted very select markets and will acquire or develop unique timeshare product in those locations to round out their resort portfolio and provide new destinations and vacation flexibility for their owners.

The Berkley Group, Inc., executive team has been active in ARDA throughout much of their careers through committee participation, speaking engagements and financial support. This team has been in place for more than 25 years and includes **Rebecca A. Foster**, President and COO; **Bruce Polansky**, Senior Vice President of Sales; **Larry Hierholzer**, Vice President of Marketing; and **Marc J. Landau**, Vice President and CFO.

