



**Settlement Support Agreement**

This agreement is entered into as of November 1, 2019, by and among the following parties: ODS Capital LLC ("ODS Capital"), Nantahala Capital Management, LLC ("Nantahala Capital"), and Stephen Appel ("Appel") (together, the "Support Agreement Parties"), by their respective undersigned counsel.

WHEREAS, Appel is the plaintiff in a putative class action lawsuit in the Court of Chancery of the State of Delaware entitled *Appel v. Berkman*, C.A. No. 12844-VCMR (the "Delaware Action"), which was first filed on October 21, 2016;

WHEREAS, on September 26, 2018, ODS Capital and Nantahala Capital were appointed as Lead Plaintiffs in a putative class action lawsuit in the United States District Court for the District of Nevada entitled *In re Diamond Resorts International, Inc. Securities Litigation*, Civil Action No. 2:18-cv-01355-APG-EJY (the "Nevada Action"), which was first filed on July 23, 2018;

WHEREAS, the Delaware Action and the Nevada Action both assert claims against former directors of Diamond Resorts International, Inc. ("Diamond"), and others, in connection with a going-private transaction that closed on September 2, 2016 (the "Merger");

WHEREAS, Appel has agreed, subject to court approval, to a settlement of the Delaware Action on terms that, among other things, would provide for a release of all claims by members of the proposed classes of former Diamond shareholders in both the Delaware Action and the Nevada Action (the "Settlement");

WHEREAS Nantahala Capital and ODS Capital and their counsel have reviewed the terms of the Settlement and support it; and

WHEREAS Nantahala Capital and ODS Capital stipulated to the stay of the Nevada Action in connection with the Settlement, and the Nevada Action has been stayed since October 4, 2019;

The Support Agreement Parties agree as follows:

1. Nantahala Capital and ODS Capital will join in any request to the court in the Nevada Action that seeks to continue the stay of the Nevada Action pending the Delaware Court of Chancery's consideration of the Settlement. If the Delaware Court of Chancery approves the Settlement, then Nantahala Capital and ODS Capital will join in any request to extend the stay of the Nevada Action through the occurrence of the Settlement's Effective Date (as defined in the Stipulation and Agreement of Compromise, Settlement, and Release dated November 1, 2019 that was filed in the Delaware Action).

2. Nantahala Capital and ODS Capital will not object to the Settlement in the Delaware Court of Chancery.

3. Counsel for Appel will share a portion of any fees awarded to counsel for Appel in connection with the Settlement with counsel for Nantahala Capital and ODS Capital. Counsel for Nantahala Capital and ODS Capital will not seek, in either the Delaware Action or in the Nevada Action, an award of attorneys' fees other than the agreed-upon share of the fees awarded to counsel for Appel.

4. If the Delaware Court of Chancery approves the Settlement, counsel for Nantahala Capital and ODS Capital will file a stipulation of dismissal of the Nevada Action with prejudice as to Nantahala Capital and ODS Capital no later than five (5) business days after the Effective Date of the Settlement.

Dated: November 1, 2019

FRIEDMAN OSTER  
& TEJTEL PLLC

/s/ Jeremy S. Friedman

Jeremy S. Friedman  
Spencer Oster  
David Tejtrel  
493 Bedford Center Road  
Suite 2D  
Bedford Hills, NY 10507  
(888) 529-1108

*Counsel for Stephen Appel*

ANDREWS & SPRINGER LLC

/s/ Peter Andrews

Peter Andrews  
Craig Springer  
David Sborz  
3801 Kennett Pike  
Building C, Suite 305  
Wilmington, DE 19807  
(302) 504-4957

*Counsel for Stephen Appel*

LABATON SUCHAROW LLP

/s/ Carol C. Villegas

Carol C. Villegas  
Jake Bissell-Linsk  
140 Broadway  
New York, NY 10005  
(212) 907-0700

*Counsel for Nantahala Capital  
Management, LLC and Lead Counsel for  
the Class in the Nevada Action*

THE LAW OFFICE OF JO ANN  
PALCHAK, P.A.

/s/ Jo Ann Palchak

Jo Ann Palchak  
1725 1/2 7th Avenue., Suite 6  
Tampa, FL 33605  
(813) 468-4884

*Counsel for ODS Capital LLC*