



THE LINKS

INDIVIDUAL MEMBERSHIP PLAN
VERSION: JANUARY 2013

PHILOSOPHY

It is our mission at The Links to defend tradition and offer every golfer world class service, whilst sharing a truly exceptional golf course and an experience long remembered.

PREAMBLE TO THE LINKS INDIVIDUAL MEMBERSHIP PLAN:

This membership plan governs Individual Membership, which is a form of Links Membership designed for use by natural persons and their immediate families as opposed to Corporate Membership which is for use by active legal entities and their directors, employees, trustees, beneficiaries or managing partners, as the case may be.

DEFINITION OF KEY TERMS:

1. **“Board”** means the board of directors of Plattner from time to time;
2. **“Club”** means the Links Club situate at Fancourt, George, and operated by Plattner, as a division of Plattner Golf;
3. **"Corporate Member"** means a legal entity, including a sole-proprietorship, trust, partnership, close-corporation or company, that has been approved and admitted by Plattner to be a member of the Club and shall be governed by the Corporate Membership Plan and the Rules and "Corporate Membership" shall have a corresponding meaning;
4. **"Corporate Membership Plan"** means the document which governs the rights and obligations of the Corporate Members, from time to time;
5. **"Individual Member"** means a natural person that has been approved and admitted by Plattner to be a member of the Club and who shall be governed by this Individual Membership Plan and the Rules and "Individual Membership" shall have a corresponding meaning;
6. **"Individual Membership Plan"** means this document which governs the rights and obligations of Individual Members;
7. **"Links Membership Plan"** means the Individual Membership Plan and the Corporate Membership Plan, or either one of them as the context indicates;
8. **“Member”** means a member of the Club approved and admitted by Plattner including Individual Members and Corporate Members and the different categories of membership thereto, and “Membership” or "Links Membership" shall have a corresponding meaning;
9. **“Plattner”** means Plattner Golf (Proprietary) Limited (Registration Number 1994/002617/07), a private company duly registered in terms of the laws of the Republic of South Africa and having its principal place of business at Montagu Street, George;
10. **“Rules”** means the rules and guidelines applicable to Members which may be amended from time to time.

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1. OWNERSHIP OF CLUB FACILITIES

Plattner, continuing business as The Links, owns and operates the Club's facilities.

2. MODIFICATION AND TERMINATION OF LINKS MEMBERSHIP PLAN

Links Individual Membership is subject to the rights and obligations contained in this Links Membership Plan, which may be amended from time to time. Plattner reserves the right, at its sole and absolute discretion, to modify and amend the terms of this Links Membership Plan, terminate the Individual Plan, change or terminate any classification of Links Membership, discontinue operation of any or all of the Club facilities, issue additional classification of Links Membership, sell or otherwise dispose of the Club facilities, convert the Club into a Links Membership-owned Club, and make any other changes to the terms and conditions of the Links Membership, the Club structure or facilities which are available for use by Members of the Club. In the event that this Links Membership Plan is terminated, or particular Links Membership is terminated save in circumstances contemplated in Clause 28, or the operation of all or substantially all of the Club facilities are discontinued, Members will be repaid the total Links Membership deposit paid without interest.

Links Membership is also subject to any other rules and regulations introduced by Plattner in its sole discretion from time to time and which are not contained in the Links Membership Plan.

3. EFFECTIVE DATE

This Individual Membership Plan represents the original plan modified from time to time governing Individual Membership and is effective as of December 2001.

4. BOARD OF GOVERNORS

Plattner may appoint an Advisory Board of Governors and such other committees consisting of Club Members, as it deems fit. The purpose of the Advisory Board of Governors includes fostering good relations between the Members and the Management of the Club and providing Member input on programmes and activities relating to the Club.

5. MANAGEMENT AND OPERATION OF CLUB FACILITIES

Plattner manages and operates all Club facilities. Plattner is solely responsible for the administration of Club facilities and has sole and exclusive authority and discretion to invite and accept Members, establish Links Membership deposits, fees, dues and charges, establish rules and regulations and control the management and affairs of the Club. Plattner is not required to explain, justify or engage in any discussion around such changes.

6. LINKS MEMBERSHIP YEAR

The Links Membership year will constitute the 12-month period commencing 1 April and ending 31 March in each year, unless otherwise amended by Plattner.

7. CLUB FACILITIES

The privilege of using Club facilities is available to Members of the Club, to guests of Members and to other persons permitted by Plattner from time to time.

Club Facilities include the following:-

- An 18-hole championship golf course designed by Gary Player;
- Golf practice facilities with putting greens and practice range;
- A clubhouse which includes private Members' locker rooms with jacuzzi and steam rooms, pro shop, bar, dining facilities and private meeting facilities in the Links Lodge.

Plattner reserves the right to add additional facilities. The cost of such additional facilities will be recovered partly or in whole from the Members of the Club in the event that at least 75% (seventy five per cent) of Members agree to the addition of such facilities. However, notwithstanding the foregoing, Plattner reserves to itself the exclusive right to add facilities at its own cost or recover such cost through an increase in the number of Members in the Club.

8. NUMBER OF LINKS MEMBERSHIPS IN THE CLUB

The number of Links Memberships in the Club will be determined by Plattner. Plattner reserves the right to reduce or increase the number of Links Memberships to be issued in the Club based on the capacity of the facilities and the use of the Club, such as it in its sole discretion shall determine.

9. LINKS MEMBERSHIP OPPORTUNITY

Invitation to become a Member of the Club is subject to the Links Membership Plan.

10. LINKS MEMBERSHIP BY INVITATION ONLY

Plattner offers Links Membership by invitation only. Each prospective Member who has been invited for Links Membership shall submit an Application for Links Membership Privileges. Approval for Links Membership is in the sole discretion of Plattner and subject to payment of the Links Membership deposits and Links Membership fees as determined by Plattner prior to conferring any Links Membership.

11. APPLICATION FOR LINKS MEMBERSHIP

Persons who have been invited for Links Membership shall deliver to the Links Membership representative at the Club a fully completed and signed Application for Links Membership Privileges form and proof of payment for the Links Membership deposit and Links Membership fees due. A personal interview may also be required at the discretion of Plattner.

In the event that the Application for Links Membership Privileges is rejected, the applicant will receive a refund of the Links Membership deposit or Links Membership fees paid, without interest.

The right to approve or reject an application for Links Membership shall rest solely with Plattner, which shall be entitled to reject any application in its sole discretion without giving any reason therefore and without incurring any liability of any nature whatsoever.

12. LINKS MEMBERSHIP DEPOSITS

To obtain Links Membership privileges the applicant shall pay a Links Membership deposit to the Club. Plattner shall determine the amount and the method of payment from time to time, which shall be further described in the Application of Links Membership Privileges. The deposit will be retained by Plattner on an interest-free basis and the deposit amount will be repayable in full on death or resignation, and save as provided in Clause 25, only after the specific Links Membership has been re-issued.

Should a member wish to exit the club outside of the provisions made for in this Membership Plan, the Member may do so by forfeiting 25% of the deposit paid to the Club.

13. NO OPERATING AND CAPITAL COSTS

Members of the Club are not subject to any operating or capital assessments or costs. The payment of dues, fees, taxes, service charges, personal and other charges that Plattner may establish from time to time, in its sole discretion, is required to obtain and maintain Links Membership privileges and is not capital, operating assessments or costs. With the exception of these charges, Members are not subject to any other liability or assessment for the costs and expenses of ownership or management of the Club or its facilities. Plattner will pay all operating deficits and retain all operating profits resulting from the operation of Club facilities.

14. LINKS MEMBERSHIP RIGHTS

Links Membership is not an investment and does not provide the Member with equity or ownership interest or any other proprietary interests in Plattner, the Club or its facilities, unless determined otherwise by Plattner in its sole discretion. The Club facilities are owned by Plattner. Links Membership permits the Member to use the facilities, but does not give a Member a vested or prescriptive right or easement to such facilities. Members do not have any interest in or entitlement to the income or assets of the Club and do not have any right to receive any of the assets if the Club is dissolved. A Member only acquires a revocable license and right to use the Club facilities.

15. TWO CLASSIFICATIONS OF LINKS INDIVIDUAL MEMBERSHIP PRIVILEGES ARE CURRENTLY AVAILABLE

Plattner is currently offering two classifications of non-equity Links Memberships, namely for property owners and for non-property owners. For the purpose of this document, both categories are herein referred to as "Members". Plattner reserves the right in its sole discretion to issue and make available other classifications of Links Membership, and if such additional classifications of Links Memberships are made available, Plattner will establish the user privileges and fees to be paid for this additional classification of Links Membership. The privileges of each classification of Links Individual Membership are subject to this Individual Membership Plan, as it may be amended from time to time by Plattner in its sole discretion.

Members of the Club are not permitted to vote on or become involved in any Club matters, or to otherwise become involved in the management of the Club, its facilities or otherwise.

16. ADDITIONAL LINKS MEMBERSHIP CLASSIFICATIONS AND RULES REGARDING USE OF CLUB FACILITIES

Plattner reserves the right in its sole discretion, from time to time, to make available additional classifications of Links Membership and to modify the rules governing access, guest play and sign-up privileges with respect to facilities of the Club to match the changing needs and desires of the "Links Membership" and to optimise the use of the Club facilities.

17. HONORARY LINKS MEMBERSHIPS

A limited number of honorary Links Memberships may be issued to persons designated by Plattner in its sole discretion from time to time. These honorary Links Memberships are subject to such limit on the number of Links Memberships permitted to be issued in the Club (which limit is established from time to time by Plattner in its sole discretion) and shall be available on the terms and conditions and the fees and charges established by Plattner.

18. LINKS MEMBERSHIP MAY BE HELD IN THE NAME OF A COMPANY OR OTHER LEGAL ENTITY

For the convenience of Members, the Links Individual Membership may be held in the name of a company, partnership, trust or other legal entity ("The Entity") and the Links Individual Membership will be issued in that name. The Member shall designate, upon making application for Links Individual Membership, "The Entity". The Member must submit an Application for Links Membership Privileges and be approved by the Club. The name of "The Entity" can be changed at any time, but not the person of the Member.

This is distinct from a Corporate Membership, which is detailed in the separate Links Corporate Membership Plan.

19. MEMBER PRIVILEGES

Member's privileges are subject to acceptance by Plattner and payment by the Individual Member of any amounts due in respect of such Links Membership and compliance with the rules and regulations of the Club.

"Links Individual Membership" permits the Member to use all of the Club's facilities. Members have a seven-day sign-up privilege to reserve golf starting times. Members shall not pay green fees as this will be included in the annual dues. A no-cash system will be in force for food and beverage and accounts for Members and their guests will be billed to the Member on a monthly basis. Members are responsible for the fees and expenses of their guests other than for costs incurred by a guest in the pro shop, which may be settled directly by the guest.

20. USE OF THE CLUB FACILITIES BY THE IMMEDIATE FAMILY OF A MEMBER

For the purposes of this Individual Membership Plan, "immediate family" refers to the spouse or permanent companion of the Individual Member and the children (including legally adopted children) of the Member who are under the age of 25 years at the commencement of the Links Membership year. Links Membership permits the Individual Member and his immediate family to use the facilities of the Club in accordance with the Rules and privileges of that Member's classification of Links Membership.

Plattner reserves the right to establish such fees and other rules as it deems appropriate in the event of the transfer of Individual Membership rights to a new spouse or partner.

21. GUEST PRIVILEGES

Members of the Club are permitted to have their guests use the Club facilities in accordance with the privileges of the host Member and the other rules and regulations of the Club. Plattner may limit the number of times a particular guest may use the Club's facilities during any Links Membership year. Guests may only use the facilities when accompanied by the Member who is hosting them.

22. TRANSFER OF LINKS MEMBERSHIP UPON DEATH

Upon the death of a Member, the Links Membership privileges may be transferred to the Member's surviving spouse, or a pre-determined immediate family member, without the payment of any additional Links Membership deposit.

If there is no surviving spouse, the surviving spouse does not wish to retain the Membership, or no prior arrangement has been made for the transfer of the Membership, the Individual Membership will be resigned to the Club and the Links Membership deposit will be refunded to the deceased's estate once any outstanding monies owing has been deducted.

Should such Membership be attached to a property, none of the above is applicable as the Membership as well as Membership responsibilities will automatically transfer to the heir of the residential property in question.

23. RESIGNATION AND TRANSFER OF LINKS MEMBERSHIP TO THE CLUB

- 23.1 Subject to Clauses 24 and 25, Members may only transfer their Links Individual Membership privileges back to the Club.
- 23.2 Members who desire to resign from their Links Individual Memberships must give Plattner 3 (three) month's written notice of their intention to resign from the Links Membership and that their Links Membership is available to be re-issued
- 23.3 Resignations are effective from the end of the Links Membership year referred to in clause 6 above.

24. RESIGNED LINKS MEMBERSHIP LIST

Resigned Links Memberships will be placed on a 'Resigned List' maintained by the Club for Links Individual Membership on a first-come, first-served basis to be re-issued as further described below, to select natural persons who desire Links Individual Membership privileges in the Club. Members who wish to remain active Members, but have the option to dispose of their Membership should an opportunity arise may put their name on a 'Resigned Member Waiting List'. Such request must be made in writing to Plattner.

It is expected that Individual Members who have placed their Links Individual Memberships on the 'Resigned List', will not play as guests of current Members, but with the leave of Plattner they may be entitled to play. Members whose names appear on the 'Resigned Member Waiting List' will be treated as active, subscription paying Members until they officially resign in writing.

25. RE-ISSUANCE OF LINKS MEMBERSHIP

Plattner will re-issue resigned Links Individual Membership only after all of the available Links Individual Memberships in the resigned Member's classification of Links Individual Membership have been issued. However, if Plattner has issued 100.

Links Individual Memberships and there remains scope for further issuance of Links Individual Membership, then every fourth Links Individual Membership issued will be from the Resigned List for that category. The other three Links Individual Memberships will be issued from the Club's un-issued Links Individual Memberships.

At its sole and absolute discretion, Plattner may re-issue resigned Links Individual Memberships earlier than the above in order to benefit the resigned Individual Member in cases of hardship.

Links Individual Membership may be linked to one's outright owned residential property i.e. not fractional owned property at Fancourt, as is the case of the Links Ridge houses. Should an Individual Member wish to sell his/her property at Fancourt, the Individual Member shall, subject to the normal Links Individual Membership application process be entitled to transfer the Links Individual Membership to the new home owner.

Plattner expects that the Links Individual Membership will not lie dormant at any point, other than as provided for by Links Ridge property purchase agreements; either the new home owner or the existing Individual Member must remain an active Member of the Club. The usual Links Membership selection process will apply to the new home owner. In such event, the Links Individual Membership deposit may be transferred to the new owner with consideration therefor being settled directly between the seller and buyer of the Fancourt property.

26. PAYMENT OF DUES BY A RESIGNED MEMBER

Resigned Members are obliged to pay or continue to pay all dues and fees attached to and relating to the resigned Links Individual Membership until the earlier of:

- a) the reissuance of the resigned Links Membership by Plattner; or
- b) the end of the Links Membership year in which the resignation occurs.

27. HEALTH POLICY

- 27.1 If any Individual Member is permanently physically or mentally incapacitated to the extent that he is unable to play golf or that his ability to play golf is severely impaired and such permanent incapacity is certified by a specialist physician, he shall be deemed to have resigned from the

Club. In the event of resignation due to permanent incapacity, the Links Individual Membership deposit fee (with no interest) will immediately be refunded, the provisions of clauses 23, 24, 25 and 26 not being applicable.

27.2 Notwithstanding that the Links is a "walking course" and carts are not ordinarily allowed, Plattner may in certain circumstances and entirely in its discretion, allow a Member who is incapacitated and unable to walk, use and access to a golf cart.

27.3 A Member who otherwise could avail himself of Clause 27.1 is entitled to transfer his Links Individual Membership to a nominated immediate family member (as that term is defined in clause 20 above), In this event the Links Individual Membership deposit will be transferred into the name of the nominated immediate family member and the Links Membership dues become the responsibility of this immediate family member, provided the immediate family member or in the case of a minor child, the legal guardian, accepts such nomination in writing, accepts legal responsibility to pay Membership fees, levies and any other amounts due in terms of the Links Membership Plan and agrees to be bound by the provisions of the Individual Membership Plan.

28. TERMINATION OR SUSPENSION OF LINKS MEMBERSHIP

If a Member should fail to pay any amount owing to Plattner, whether for Links Membership deposits, Links Membership dues, levies, goods or services supplied by the Club or otherwise howsoever arising, then his Links Membership of the Club may be suspended and/or terminated by Plattner, in its discretion, on written notice to the Member's last known address. Plattner may in its discretion reinstate such person on the payment of all arrear amounts and upon such terms as Plattner may decide.

Plattner may cause the name of any Member whose Links Membership is terminated and or suspended to be posted on the Club notice board. Plattner shall have the power to reprimand a Member or to terminate or suspend the Links Membership should the Member in the opinion of Plattner:-

- commit a breach of the Links Membership Plan or any of the rules or regulations promulgated in terms of Clause 2;
- behave in an unseemly, irresponsible or unsporting manner;
- commit any improper or dishonest act, whether in relation to the Club and its affairs or otherwise;
- fail to contribute to the cost of any approved additional facilities as contemplated by Clause 7;
- be sequestered or liquidated, whether provisionally or finally.

Before exercising its powers in terms of this clause, Plattner shall give the Member in question the opportunity to appear before it to explain his conduct. At such a hearing Plattner shall determine the procedures to be followed and shall have the power to summon any Member or other person to give evidence for or against such a Member and the Member shall have the right to cross-examine such a witness, and to tender evidence by himself or anyone else. Neither Plattner nor the Member shall, however, be entitled to legal representation.

Plattner shall not be obliged to give reasons for its decision and any Member whose Links Membership is suspended or terminated shall not have any right of appeal or review nor any right to claim damages against Plattner nor to take any other action in connection with such suspension or termination.

In the event that the Links Membership of a Member is suspended or terminated as contemplated by this clause, such Member shall remain liable for all unpaid amounts due by him to Plattner and shall (notwithstanding any other provision of this Links Membership Plan to the contrary) irrevocably forfeit his right to a refund of the Links Membership deposit or Links Membership fees previously paid by him.

29. REINSTATEMENT OF RESIGNED MEMBER

29.1 In the event of reinstatement of Links Individual Membership, the following provisions shall apply :-

29.1.1 the Member shall notify the Club in writing that he wishes to withdraw his resignation and for his Links Membership to be reinstated and reactivated;

29.1.2 if the Links Membership has not yet been reassigned and reissued to another Member, the Club, in its discretion, may reinstate and reactivate the Links Membership of the Member;

29.1.3 if the Links Membership has been reassigned and reissued to another Member, it shall not be capable of being reinstated and reactivated. In this event, the Member shall be obliged to reapply for Links Membership, pay the prevailing Links

Membership deposit fee and the provisions of this Links Membership Plan shall apply to such application. Readmission as a Member is not guaranteed.

- 29.2 In the event of resignation and reinstatement of Links Membership:-
- 29.2.1 the Member shall be liable for arrear dues, levies, charges and costs due by him for the period during which the Links Membership was inactive, and he shall pay these charges before his reinstatement becomes effective and the Membership is re-activated; and
- 29.2.2 it is permissible for such arrears to be offset against the original Links Membership deposit paid by the Member.
- 29.3 A resigned Member shall be permitted to use the Club facilities until the end of his Links Membership year, provided fees and dues are paid up for that year.
- 29.4 If a Membership attached to a Links Ridge property, whose purchase agreement permits that only one Membership attached to the property must remain active, is reinstated by the new owner of that property, the liability for back-payment of dues shall not apply.

30. DUES AND OTHER FEES PAID IN ADVANCE WILL BE PRO-RATED WHEN THE LINKS MEMBERSHIP IS RE-ISSUED

If a Links Membership is re-issued during a Links Membership year, the resigned Member shall receive a refund of pro-rata portion of any unused dues and other fees paid in advance beginning with the first full month after the resigned Links Membership is re-issued by Plattner. The amount of the refund shall be determined solely by Plattner and shall not bear interest.

31. DUES, FEES AND CHARGES

Each year Plattner will determine the amount of Links Membership dues, fees and other charges to be paid by each Member for the next Links Membership year.

Links Membership dues and fees will be billed on an annual basis and shall be due and payable no later than the end of the first month of the Links Membership year, unless otherwise stated by Plattner. Statements and/or invoices will be mailed to Members on a monthly basis and will reflect the prior month's payments and charges. Payment of the account is due upon receipt of the monthly statement/invoice. Any balance not paid by the end of the billing month is past due and is subject to interest at the prime bank overdraft rate charged to Plattner by its bankers from due date until date of payment. A registered letter will be forwarded to the Member if payment has not been received within two months. If payment is still not made it shall constitute grounds for forfeiture, termination or suspension of Links Membership privileges in the Club.

The current dues and charges for use of the Club facilities are described on the Schedule of Dues and Charges available on request.

32. FINANCIAL RESPONSIBILITY OF MEMBERS

Each Member shall be responsible for dues, fees and other charges associated with the Links Membership in the Club and any damages or losses that are caused or incurred by the Member, the immediate family of the Member and their guests.

Each Member is responsible for the payment of all dues, fees and charges associated with the Links Membership including all dues, fees and charges incurred by family Members and guests. Monthly statements/invoices will be closed on the last day of each month and will usually be mailed within five days of month end. All statements/invoices are due upon receipt and in no event later than the end of the billing month. Interest at the prime bank overdraft rate charged to Plattner by its bankers from time to time will be charged to all outstanding balances if any amount due is not paid by due date.

33. LIMITED PLAY

Plattner shall permit limited use of the golf facilities by non-Members on a fee basis. Tee times allocated for this purpose will be limited to before and after Members' privileged times.

34. PROMOTIONAL USE AND TOURNAMENT PLAY

Plattner has the right to designate persons to use any or all of the Club facilities, for any purpose and upon such terms and conditions as are established by Plattner. The persons designated to use the facilities include, without limitation, persons who are employees of Plattner, persons who are prospective Members of the Club, persons who are prospective purchasers of real estate in Fancourt and those involved in special events held at the Club.

Plattner shall have the right to hold promotional and other special events, including tournaments and Company Days, and to promote the Club in advertisements and promotional materials by making references to the Club and the benefit of Links Membership to the Club. Plattner reserves the right, in its sole discretion, to restrict or reserve in advance the facilities, including the golf facilities, for maintenance, tournaments or group play and other special events from time to time.

35. LIABILITY

Neither Plattner nor any committee appointed in terms of the Links Membership Plan shall be responsible nor may be held liable for any loss, damage or injury, including consequential loss, suffered by or caused to any person or property anywhere on or about the property or premises of the Club, whether or not such loss, damage or injury is occasioned by any act or omission of Plattner, the Club, its employees or agents or any committee or anyone else for whose actions Plattner would be held liable in law or by reason of an act of God, rain or other water, riots, strikes, theft or burglary with or without forceable entry or by reason of any condition on or off the golf course or any building, structures, or any defective facilities of the Club or caused by any sporting activity carried out on the premises of the Club or the golf course or by any other cause of whatsoever nature or howsoever arising.

36. ACKNOWLEDGEMENT

By applying for Links Membership of the Club each Member shall be deemed to be aware of the terms and conditions of the Links Membership Plan and all Rules and regulations and agrees and acknowledges that they shall be binding on him and enforceable by Plattner.

37. GENERAL

Any reference in the Links Membership Plan to the male gender shall include the female and neuter and *vice versa*.