

BECOME A MEMBER OF AN INTERNATIONAL CLUB

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As in life, success in golf is built on ambition, dedication and persistence.

As we come to the end of another year, it's time to reflect on the achievements of 2024 and prepare for a promising 2025. This year has been marked by unique moments, only possible thanks to the enthusiasm and dedication of each and every one of you. To all of you, our sincerest thanks.

Our golf course has benefited from continuous investment, most notably the bunker renovation project, which is now almost complete. This transformation has further raised the challenge and quality of our course. Under our leadership, we have seen significant growth in membership, reaching 220 by the end of 2024.

We are confident that our goal of reaching 250 by 2025 is perfectly achievable, always in a cosy and convivial atmosphere. Palheiro Golf's international spirit continues to flourish, with more than 20 nationalities represented among our members. This year, we reinforced that spirit with the 2nd edition of the Coral Nations Cup. At the same time, we celebrated our Club Champions, whose names were inscribed on the honours board, and the inspiring achievements of our talented juniors, who shone at both regional and national level.

At the Golf Academy, our youngsters don't just stand out for their talent in the game, but also for the passion and dedication they show. This vibrant spirit is what drives Palheiro Golf, and it is with enthusiasm that we look forward to welcoming everyone for an even more exciting journey in 2025 and beyond.

Please find attached our membership fees and conditions for next year.

Duarte Rodrigues



Palheiro Golf



Palheiro Nature Estate

PALHEIRO GOLF CLUB ANNUAL FEES - 2025

ENTRANCE FEE EURO (€)		EURO (€)		
First holder		3 500,00		
Spouse and son(s) up to and including 24 years of age.		OFFER		
CLUB MEMBERS	1A	ANNUAL FEE		
PREMIUM PLUS - Individual	€	1 390,00		
PREMIUM PLUS - Couple	€	2 330,00		
Son and daughters of <i>Premium Plus</i> Members. This is limited to a maximum of 4 per Individual or Couple.		OFFER		
PREMIUM PLUS - Ladies (25 years of age and above) – Special promotion!	€	995,00		
MIDWEEK - Individual	€	1 265,00		
MIDWEEK - Couple	€	2 150,00		
MIDWEEK - Ladies (25 years of age and above) – Special promotion!	€	885,00		
LIFESTYLE - Includes 5 Greenfees of 18 holes	€	400,00		
STUDENT - (up to and including 24 years of age)	€	380,00		
PORTUGUESE GOLF FEDERATION*				
Portuguese Golf Federation Fee (up to 18 years of age)	€	7.00		
Portuguese Golf Federation Fee (between 19 - 24 years of age)	€	21,00		
Portuguese Golf Federation Fee (25 years of age and above)	€	70,00		
Note: Fees shown are valid for 2024. Any changes for 2025 and is subject to change in 202 BUGGIES	5.			
Buggy Rental am <i>(until 13:00)</i>	€	35,00		
Buggy Rental pm	€	25,00		
10 buggy Rental voucher (only valid for <i>Premium</i> and <i>"Midweek</i> Members)	€	225,00		
DRIVING RANGE				
1 token (34 balls)	€	3,00		
OUTROS				
Annual locker rental*	€	130,00		
Annual bag storage*	€	130,00		
Annual bag strorage and trolley**	€	200,00		

*Always subject to availability.

 $\ast\ast$ Always subject to availability . This service does not include battery charging

Entry fees are VAT exempt.





Palheiro Nature Estate

BENEFITS & C	ENERAL CONDITIONS	STUDENT	LIFESTYLE	MIDWEEK	PREMIUM PLUS
	Unlimited golf. Always subject to availability.	•			•
	Greenfee included on weekdays.		a)	•	•
	Greenfee included on weekends and bank holidays.		a)	c)	
Greenfees	Access to the National Council for the Golf Industry Card (CNIG), which intitles the holder to benefit from up to 75% of greenfee fees at participating golf courses. Limited to 1 card per Member. (ADVANTAGES, <u>HERE</u>).			•	•
	<i>Premium Plus</i> Annual Members are entitled to 3 courtesies per year for each individual or 5 courtesies per couple. Members must always play with their guests.				•
	Special Greenfees prices for Guests of Annual Members.			b)	b)
	Access to reciprocity agreements with regional golf clubs.				
Agreements	Access to the Loyalty Card of Palheiro Nature Estate (ADVANTAGES, <u>HERE</u>).	•	•	•	•
	Pro-Shop: 10% Discount on all articles, except items on sale or promotions.	•	•	•	•
Special discounts and conditions	Golf Academy: Individual lessons with the Golf Pro for 50 minutes cost €30,00. Lessons for 2 people with the Golf Pro for 50 minutes cost €50.		•	•	•
	Bar and Restaurant: 15% discount on all items at the Bar and Restaurant. Discount does not apply for tournament lunches or drinks, dinners or special events.	•	•	•	•
	Tea House: 30% discount at the Tea House / Halfway House.	•	•	•	•
	Buggies: Special rates on buggy rental.				
	Driving Range: Daily use of 1 bucket of 17 balls.				
	Subscription/ Member Status Palheiro Golf Club.				
	Free use of practice areas (putting green & chipping green).				\bullet
Services	 Handicap management for all Members who are affiliated with the Portuguese Golf Federation and with Palheiro Golf Club as their home course. Offer of the Portuguese Golf Federation affiliation to the first named holder and spouse (when applicable). The Portuguese Golf Federation affiliation for children and grandchildren is not included. (ADVANTAGES, 	•	•	•	•
Others	HERE).				
	Possibility of participating in Palheiro Golf Club tournaments and other special golf events.				•
	Free entry to the Palheiro Golf Club Reentré Tournament and respective cocktail.				•
	Free entry to the Yellow Ball Tournament and respective Club Christmas dinner.				•
	Possibility of participation in the Palheiro Golf Club Order of Merit.			•	•
	Possibility of participation in the Palheiro Golf Club Eclectic.				

a) Maximum of 5 Greenfees of 18 holes. Additional Greenfees available for €42.
 b) Greenfee Member Guest: €42.

b)

c) Greenfee for *Midweek* Members playing on weekends: €25,00.

SUBSCRIPTION TERMS & CONDITIONS, available for consultation by <u>clicking here</u>.

PALHEIRO GOLF RESERVATIONS



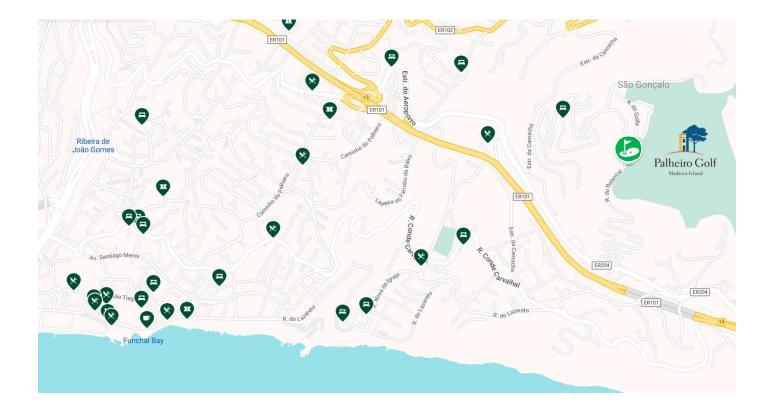
HOW TO MAKE ONLINE RESERVATIONS:

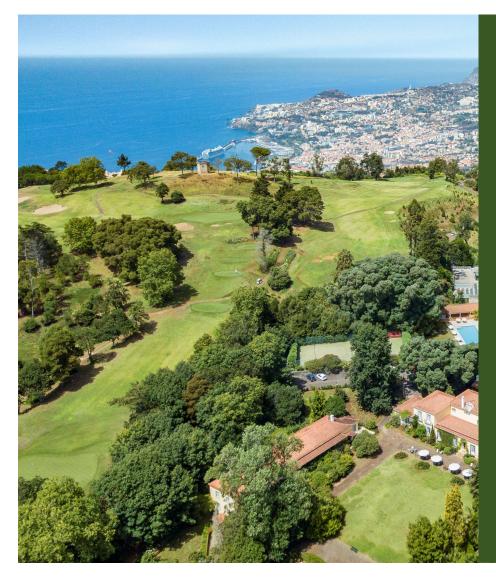
- 1. CLICK HERE
- 2. Log in (using the email you provided when registering as an associate or member.
- 3. Click on "I forgot my password".
- 4. Enter your email again.
- 5. You will then receive an email with a new link and you will have to choose a new password.

NOTE: After 3 no-shows the system automatically blocks the possibility to reserve online.

Please contact the Golf Reception if you are unable to access online reservations.

- a) Members can reserve their starting time either by telephone or email (<u>reservations.golf@palheiroestate.com</u>) up to 15 days before the day of play, indicating the names of the players who will be accompanying them.
- b) If the reservation is made for 3 or less players, other players may be added to the flight.
- c) Members have preferential starting times every day between 8:09 am and 10:06 am. Palheiro Golf reserves the right to accept reservations for non-members within these preferred times. Members preferred starting times may also be allocated to tournaments or events.
- d) Reservations made by email will be accepted until 5:00 pm on the day before play. Palheiro Golf cannot guarantee that emails made after 5:00 pm will be replied to on that same day.
- e) After receiving your tee time confirmation, cancellations should be made by directly with the Golf Reception by phone +351 291 790 120 or by email reservations.golf@palheiroestate.com.





COMMUNICATION

CONTACT DETAILS +351 291 790 126 <u>clube.golfe@palheiroestate.com</u> Rua do Balancal, 29 9060-414 Funchal

CLUB OFFICE HOURS Tuesday to Saturday 9:00 – 17:00

WEBSITE golfclub.palheironatureestate.com

SOCIAL MEDIA f
@ @clubepalheirogolfe

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Definition of Membership at Palheiro Golf Club

I. Subscription Type

Individual Member	An Individual Member who is for males of 25 years old or older.
Couple	A Couples Membership is when two people are married or living in de facto union.
Lady	A lady member is an individual female member who is 25 years old or older. Special promotion for ladies!
Student	A person of 24 years old or less is considered a student.

1.1. Categories

Premium Plus	A <i>Premium Plus</i> Member is considered to be a person or couple with a valid subscription for all days of the week and is exempt from paying additional greenfees, unless otherwise informed.
Midweek	A <i>Midweek</i> Member is considered to be a person or a couple with a valid subscription for weekdays including bank holidays when they fall on a weekday.
LifeStyle	A <i>LifeStyle</i> Member is considered to be a person with a valid subscription for the all days of the week. 4 greenfees are included in their membership with further golf being available upon the acquisition additional greenfees.
Student	A S <i>tudent</i> Member is considered to be a person with a valid subscription for all days of the week and is exempt from paying additional greenfees, unless otherwise informed.

1.2. Others

Memberships	Memberships are valid from the date of payment and until 15 th of January 2026.	
Students and sons and daughers of Premium Plus Members	To gain access the course such Members must have handicap 54 or below and have passed the theoretical exam.	
Benefits	Member benefits are only valid during the period of validity of the subscription.	

Palheiro Golf Club Terms & Conditions

1. GENERAL

a. All Memberships are personal and non-transferable.

2. MEMBERSHIP CONDITIONS

- a. All Membership applications will only be approved after receiving the approval of the board of Palheiro Golf Club and Sociedade Turística do Palheiro Golfe S.A.. Payment of any fees etc is not a guarantee that the Membership application has been approved.
- b. The board of the Palheiro Golf Club and the Sociedade Turística do Palheiro Golfe S.A. reserve the right to refuse the approval of any Membership application. In the case of a Membership application being refused, the total amount paid will be refunded.
- c. All Membership applications will be processed within a maximum of 5 working days.

3. DISCOUNTS

a. Premium Plus and Midweek Members:

- i. 5 Buggy Vouchers For payment made in full by the 15th of December 2024, inclusive;
- ii. 3 Buggy Vouchers For payment made in full by the 31th of December 2024, inclusive;
- iii. 2 Buggy Vouchers For payment made in full by the 15th of January 2025, inclusive;

Note:

Buggy vouchers are not valid for Members who pay their fees in installments.

4. PAYMENTS AND RENEWALS

a. Payments can be made in cash, debit card or bank transfer (IBAN PT50 0018 0000 3913 2717 0014 2 - Banco Santander Totta).b. Payments made by installments:

- i. Payment by installments are only accepted for *Premium Plus* and *Midweek* Memberships.
- ii. Payment by installments may be made in four distinct payments (by the 8th of the months of January, March, May and July).
- iii. The first installment and any additional fees (affiliation of the Portuguese Golf Federation and other fees such as those for lockers, buggy's etc. must be paid at the time of the Membership application.
- iv. In conjunction with the first installment, the Member must pay an additional amount equal to 6% of the value of the annual Membership fee.
- v. In the case of non-compliance with the agreed installment payment amounts and dates, access to the golf course and its infrastructures will be suspended until the settlement of the outstanding amount
- vi. Payment by installments is not applicable for *LifeStyle* and *Student* Members, neither for Membership payments with a value of less than €450.00 nor for partial Memberships equal to 3 months or less.

Palheiro Golf Club Terms & Conditions

5. CLUB MEMBERS GUESTS

- *a. Premium Plus* Members with an annual Membership are entitled to 3 courtesies per year for the Individual Membership and 5 courtesies for the Couples Membership. The Member always has to accompany their guests. Not valid for Junior Members nor promotions.
- b. Premium Plus Member paying guests or courtesies can play on weekdays, weekends and bank holidays and subject to availability.
- c. Paying guests of *Midweek Members* can only play on weekdays and bank holidays and subject to availability.
- d. Club Members of any category cannot be considered courtesy guests and cannot be used between Club Members.
- e. Courtesies cannot be used to participate in tournaments.
- f. Each invited player can only play a maximum of 6 times as a courtesy.

6. MEMBERSHIP TERMINATION

- a. Sociedade Turística do Palheiro Golfe, S.A. may immediately terminate the contract when:
 - i. In the case of payments by installments, where the payment of the Membership fee has not been fulfilled for 15 days or more as of the expiry date.
 - ii. A Member who seriously or repeatedly violates the Golf Course Rules and Regulations.

In the event of non-compliance with any of the above points, the Member will be notified by email that they are in breach of their contract. Their Membership will be terminated unless the situation is addressed and resolved during the following 15 days.

In the case of Membership termination, the Palheiro Golf Club and the Sociedade Turística do Palheiro Golfe, S. A. will refund a proportional amount for any fees paid, with the exception of the entrance fee and the Portuguese Golf Federation affiliation fee.

- b. The member may request the termination of their membership when:
 - i. By sending an email addressed to the board of Palheiro Golf Club and the board of Sociedade Turística do Palheiro Golfe S.A. presenting their arguments for termination (serious illness or other specific cases). Each request will be analysed and communicated separately.

NOTES:

- a. All members are entitled to access the golf course, practice facilities, clubhouse and complementary facilities during the period of validity of their membership.
- b. Participation in an external tournament by members will be the sole responsibility of the tournament organiser, who will establish the registration conditions, fees to be paid, start times, draw etc.
- c. When necessary, the Sociedade Turística do Palheiro Golfe, S.A. reserves the right to close the golf course, driving range, clubhouse and complementary facilities.
- d. The Sociedade Turística do Palheiro Golfe, S.A. reserves the right to organise golf tournaments that could lead to the total or partial closure of the golf course, practice facilities, clubhouse and complementary facilities.
- e. The Sociedade Turística do Palheiro Golfe, S.A. reserves the right to close the golf course, driving range, clubhouse and complementary facilities for a period of 2 consecutive or alternating weeks due to repairs or works. During this period the Sociedade Turística do Palheiro Golfe, S.A. cannot be held liable for any failure or delay in performing its obligations arising out of or caused by, directly or indirectly, forces beyond its control, including, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear catastrophes or natural catastrophes, including pandemics. It is understood that Sociedade Turística do Palheiro Golfe, S.A. will use all reasonable efforts consistent with golf industry practices to resume and maintain services deemed to be in line with such practices. This may result in the temporary suspension or alteration of contracted services.
- f. In the cases provided for in paragraph e) above, there will be no right to compensation or refund of the fees paid by Members.