



**THIS IS A BRIEF OVERVIEW OF THE NAUKA GOLF AND OCEAN CLUB.  
GOVERNING MEMBERSHIP DOCUMENTS ARE NOT YET FINALIZED AND COULD VARY.**

#### **1. WHAT IS THE NAUKA GOLF & OCEAN CLUB?**

The Nauka Golf & Ocean Club (the “Club”) is the private club located within the Nauka master planned residential and resort community (including the resort and resort branded residences presently planned under the brand name of Ritz Carlton but subject to change (the “Resort”)) in Riviera Nayarit, Mexico (the “Community”). The Club provides access to outstanding golf, beach club, wellness and fitness center, tennis and pickleball courts, concierge and social facilities and many signature experiences and adventures more particularly described below

#### **2. WHO IS THE SPONSOR OF THE MEMBERSHIP PROGRAM AND WHO OWNS THE CLUB PROPERTY?**

The Nauka Club Trust (the “Trust”) is the sponsor of the Nauka Golf & Ocean Club membership program implemented pursuant to the Nauka Golf & Ocean Club Membership Plan (the “Membership Plan”) and the related documents referred to therein. The Trust owns the “Club Facilities” referred to hereinafter.

The Trust will retain an affiliate entity to operate the Club Facilities (the “Manager”) The Trust controls the operation of the Nauka Golf & Ocean Club. References herein to the “Club” making a decision or determination, or otherwise taking action, shall be deemed to be to the Trust and/or its designees including the Manager.

#### **3. WHAT CATEGORIES OF MEMBERSHIP ARE OFFERED IN THE CLUB?**

The Club is offering non-equity memberships in the following primary categories: Full Memberships and Founder Memberships.

#### **4. WHAT ARE THE ELIGIBILITY REQUIREMENTS FOR MEMBERSHIP IN THE CLUB?**

Full and Founder Memberships will predominantly be offered to persons and entities who own property within the “Nauka Community”. Full and Founder Memberships can also be issued to persons and entities who do not own property within the Community in the Club’s discretion. Membership in the Nauka Golf & Ocean Club is by invitation only.

#### **5. WHAT FACILITIES WILL BE AVAILABLE TO MEMBERS?**

The “Club Facilities” will include the following:

**Beach Clubs:** The Phase One Beach Club will be Nauka’s initial beachfront community facility, with a restaurant and bar featuring both indoor and outdoor terrace seating, Sales Gallery with Owners Lounge, infinity edge pool with jacuzzi, 4 private family cabanas, changing rooms, outdoor activity center supporting ocean and beach activities and a beach front event lawn.

The separate Phase Two Beach Club will offer additional food and beverage options, pools, family activity spaces, fitness and wellness facilities and outdoor event and play areas.

**Golf Course:** An 18-hole Tom Fazio Championship course with state-of-the-art practice facilities, including driving range, short game area, putting green, Practice Tee Bar, and 9-Hole short course. The 18-Hole golf course stretches from hillside to oceanfront and boasts spectacular golf holes including three oceanfront golf holes. Members will experience world-class golf and stunning Pacific views as they can play through kaleidoscope of Nauka’s three unique environments.

The Golf Course will have multiple amenities to include the watering hole located on the lake of the short course where the restaurant and golf shop will be located, (ii) a beach comfort station and (iii) hole #8 comfort station at the highest point of the golf course.

**Health & Wellness:** Phase One services will include an in-house team of nutritionists, sports psychologists and therapists that will develop custom-tailored wellness plans for residents.

Our Spa will launch in Phase 2. In addition to the Health & Wellness services mentioned above, the Spa will integrate nutrition, restorative therapies, massage, and traditional beauty modalities to help residents tap into their own vitality, unlocking better health and performance.

Our Health & Wellness services will include an in-house team of nutritionists, sports psychologists and therapists that will develop custom-tailored wellness plans for residents. In addition, restorative therapies, massage, and traditional beauty modalities will be offered to help residents tap into their own vitality, unlocking better health and performance.

**Dedicated Sports Recreation Area and Sports Activities:**

Including Bike center and mountain bike trails, tennis courts, pickleball courts, padel courts, hiking and trail running, multi-purpose field for baseball, soccer and football, basketball court, volleyball court, dog park, farm, and kids play area.

**6. WHEN ARE THE CLUB FACILITIES EXPECTED TO BE COMPLETED AND OPEN TO THE MEMBERS?**

The Golf Course is expected to be completed and open for play in late 2024. The Beach Club is expected to be completed and open for business in the first quarter of 2024.

**7. WHAT ARE THE MEMBERSHIP PRIVILEGES ASSOCIATED WITH A FULL OR FOUNDER MEMBERSHIP?**

The holders of a Full Membership ("Full Members") are entitled to use all of the Club Facilities. The holders of a Founder Membership ("Founder Members") are entitled to use all of the Club Facilities on the same basis as Full Members. Full and Founder Members are not required to pay greens fees for use of the golf course but are required to pay caddie fees, if applicable. Cart fees and range balls are complimentary. Full and Founder Members are not required to pay court fees for use of the tennis, padel or pickleball courts. Founder Members may have certain economic and other arrangements that are different from Full Members, as provided in their respective Founder Membership Agreements, but no greater access privileges than those of Full Members.

**8. WHAT ABOUT PRIVILEGES FOR MEMBERS OF THE FAMILY?**

The Member's spouse or "Significant Other" (i.e., an individual living in the same household with the Member and as part of the family unit) and the children of either spouse or Significant Other who are unmarried and under the age of 23, all of whom are defined as "Immediate Family Members," are entitled to use the Club Facilities on the same basis as the Member. The "Extended Family Members" (defined as children of the Member, the Member's spouse or the

Member's Significant Other who do not qualify as Immediate Family Members; parents, step-parents, and grandchildren of the Member and Member's spouse or Significant Other; and the spouses or Significant Others of such family members), are entitled to use the Club Facilities on the same basis as the Member. In order to accommodate usage by Members and their Immediate Family Members and other permitted users under the Membership Plan, the Club shall have the right to restrict access by Extended Family Members to the Club Facilities, or selected facilities, at certain times as determined by the Club and the Owner.

**9. ARE MEMBERS PERMITTED TO SPONSOR GUESTS?**

Yes. Full and Founder Members can sponsor guests to use the Club Facilities in accordance with their membership category, subject the provisions of the Rules and Regulations and guest policies in effect from time to time. Unless otherwise determined by the General Manager, all guests must be accompanied by the Member or an Immediate or Extended Family Member of the Member.

**10. WHAT ARE SOME OF THE OTHER SIGNIFICANT BENEFITS PROVIDED UNDER THE MEMBERSHIP PLAN?**

A brief description of some of the other significant benefits provided under the Membership Plan follows:

**Refundable Membership Deposit.** The "Membership Deposit" (referred to hereinafter) paid by a Full or Founder Member for a Membership is refundable on the terms set forth in the Membership Plan and as generally described herein.

**Transferability of Membership to Subsequent Purchaser of Member's Property.** A Full and Founder Membership is transferable to the subsequent purchaser of the Member's residence or home site in the Community according to the terms set forth in the Membership Plan and as generally described below.

**No Assessments.** Members are not subject to either operating or capital assessments by the Club.

**Legacy Feature.** Full and Founder Members may request a transfer of the membership through the Club to the Member's spouse or adult child without the payment of any additional

Membership Deposit according to the terms set forth in the Membership Plan.

**Inheritability.** Upon the death of a Full or Founder Member, the membership can be transferred through the Club to the surviving spouse, if any, or to an adult child without the payment of any additional Membership Deposit according to the terms set forth in the Membership Plan.

#### **11. HOW DOES THE TRANSFER OF MY MEMBERSHIP TO THE SUBSEQUENT PURCHASER OF MY PROPERTY IN THE COMMUNITY WORK?**

A Full or Founder Member may arrange with the Club for the reissuance of the Member's Membership to the subsequent purchaser or transferee of the related residence or homesite in the Community who desires the membership, regardless of whether all of the Full or Founder Memberships permitted are outstanding. Resigned Founder Memberships will be replaced with Full Memberships. The subsequent purchaser or transferee desiring the resigned membership must submit a Proposal for Membership provided by the Club and be approved for membership. If approved for membership, the subsequent purchaser or transferee must submit a Membership Agreement and pay the Membership Deposit then required for a Full Membership.

#### **12. WHAT DO I HAVE TO PAY TO ACQUIRE A MEMBERSHIP?**

A refundable membership admission payment called a "Membership Deposit" is required to be paid for a Full Membership, unless otherwise determined by the Club. Founder Members may have certain economic and other arrangements that are different from Full Members, as provided in their respective Founder Membership Agreements, but no greater access privileges than those of Full Members.

#### **13. WHAT REFUND AM I ENTITLED TO UPON LEAVING THE CLUB?**

The holder of a Full Membership who has paid a Membership Deposit and who resigns the membership is entitled to a refund following the reissuance of the membership to a new Member in accordance with the "Transfer of Membership" Section of the Membership Plan. The amount of the refund is equal to one hundred percent (100%) of the Membership

Deposit paid by the resigning Member less a Transfer Fee of twenty percent (20%) or as otherwise set forth in the Membership Agreement (the "Reissuance Refund"). Founder Members may have certain economic and other arrangements that are different from Full Members, as provided in their respective Founder Membership Agreements, but no greater access privileges than those of Full Members.

The payment of the refund shall be made within 30 days after the reissuance of the resigned membership and is subject to the other terms of the Membership Plan.

A Full or Founder Member who remains a Member of the Club for 30 years after issuance of the Membership is entitled to a refund of the Membership Deposit paid, without interest, at the end of the 30-year period, when the membership term ends. In this case, the membership term can be renewed as provided for in the Membership Plan.

#### **14. WHAT ARE THE INITIAL ANNUAL DUES EXPECTED TO BE FOR MEMBERS?**

The expected annual dues for Full and Founder Members are expected to be between \$40,000 to \$50,000 Dollars initially. The dues will increase as facilities are completed and brought on-line. Dues are subject to change from time to time in the Club's discretion.

#### **15. IF MY MEMBERSHIP IS NOT REISSUED TO MY SUBSEQUENT REAL ESTATE PURCHASER IN THE NAUKA, HOW DO I RECEIVE MY REFUND?**

Your resigned refundable Membership will be placed on a resale waiting list in descending chronological order for reissuance. Refundable Memberships on the resale waiting list will be reissued on a first-resigned, first-reissued basis as follows:

**(a)** Prior to the initial issuance of all refundable Memberships permitted within the category in question, every fifth refundable Membership issued (1 in 5) will be a resigned Full Membership from the resale waiting list, provided there is a resigned Full Membership on the resale waiting list. The other four Full Memberships issued will be from the Club's unissued Full Memberships. This procedure allows the reissuance of resigned Full Memberships and payment of the refund to the resigned Member prior to the initial issuance of all Full Memberships permitted.

**(b)** After the initial issuance of all refundable Memberships permitted within the category in question, each refundable Membership issued will be a resigned Full Membership from the resale waiting list.

Notwithstanding the foregoing, a resigned Founder Membership which has a refund component will be placed at the top of the Full Membership resale waiting list (subject to other previously resigned Founder Memberships which have a refund component) and will be replaced by a Full Membership Full Memberships which are reissued to subsequent real estate purchasers from Full Members as provided for above, do not count for purposes of the foregoing reissuance procedure.

#### **16. WHAT IS MY OBLIGATION FOR DUES FOLLOWING RESIGNATION FROM THE CLUB?**

A resigned Full or Founder Membership shall be obligated to continue to pay dues, and applicable fees and charges with respect to the resigned Membership until reissuance of the membership by the Club to a new Member. The resigned Member shall be permitted to use the Club Facilities as long as the dues, fees and charges continue to be paid by the resigned Member during the foregoing period.

#### **17. WHO ELSE IS ABLE TO USE THE CLUB FACILITIES?**

The Club is permitted to issue a limited number of Honorary Memberships and Charter Memberships.

Short-term guests of the Ritz Carlton Reserve Resort (including the related residences rented through the Resort sponsored rental program) and the Marina Members (as defined below in question 19) will have a limited number of tee times in the Club's golf course and access to the practice range and the golf clubhouse (when playing golf only) subject to the payment of green fees at the then retail rack rates. Marina Members may have access to other designated Club Facilities as determined by the Club manager from time to time. Members in other private clubs sponsored and/or operated by the Manager, its affiliates, or their successors and assigns, who are staying in residences or any designated accommodations within the Community ("Manager Members"), shall be permitted to use the Club Facilities on the same basis as Full Members. On any

given day, a maximum of 15 Developer Members, in addition to their family members and guests, can use the Club Facilities.

The Club and the Owner will have the right to designate other persons to use the Club Facilities upon such terms and conditions as may be determined from time to time by the Club and the Owner. However, usage of the Club Facilities pursuant to the promotional rights reserved to the Club and the Owner pursuant to the Membership Plan will not be inconsistent with the private and exclusive nature of the Nauka Golf & Ocean Club or materially adversely impact the enjoyment of the Club Facilities by Members.

#### **18. DO MEMBERS HAVE ACCESS TO THE MARINA VILLAGE & YACHT CLUB IN THE COMMUNITY?**

When the Marina and Yacht Club in the Community is built, Full and Founder Members will have non-exclusive limited access to the social facilities or amenities located therein (excluding the use of marina slips) without the need to acquire a separate Marina and Yacht Club membership. The Trust or the applicable owner of the marina will create a separate Membership Plan for the Marina & Yacht Club (as amended, modified or supplemented from time to time, the "Marina Plan") allowing individuals and/or entities that may or may not be owners in the Community to purchase and hold marina memberships (the "Marina Members") and have access to the Marina & Yacht Club facilities and amenities, including the lease, license or use of marina slips, as well as access to certain designated Club Facilities on a limited basis. Full or Founder Members will be eligible to purchase a Marina membership if they wish to lease or have a dedicated marina slip per the Marina Plan.

#### **19. WHAT IF I HAVE ADDITIONAL QUESTIONS ABOUT THE CLUB?**

Please email us at [info@naukanayarit.com](mailto:info@naukanayarit.com)

This is a brief description of the membership program at the Nauka Golf & Ocean Club and is not one of the membership documents governing membership in the Club. Please refer to the actual legal documents for full information.