

San Vicente Bungalows

MEMBERSHIP PLAN

[Updated February 2025]

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MEMBERSHIP PLAN REVIEW

MEMBERSHIP OPPORTUNITY

This Membership Plan (the "Membership Plan") describes the membership opportunity in San Vicente Bungalows West Hollywood ("SVB"). Membership in SVB provides access to outstanding private social and lodging facilities, as more fully described hereinafter, located on San Vicente Boulevard in West Hollywood, CA.

Two categories of non-equity membership are being offered in SVB: All Access Membership and Single Club Membership. The holder of a membership in SVB (herein, a "Membership") is referred to hereinafter as a "Member."

Privacy and anonymity are essential to the purpose and existence of SVB. Many Members and guests are public figures who visit the SVB premises for a place to socialize outside the purview of the public eye. Without the ability to maintain the privacy and anonymity of its Members and guests, the very existence of SVB would be jeopardized. Accordingly, all Members and guests must abide by a Nondisclosure Agreement as a condition to entering the SVB premises.

SPECIAL MEMBERSHIP BENEFITS

Membership to SVB provides a number of attractive benefits. A brief description of these current benefits follows and are described in greater detail in this Membership Plan, which provisions shall control (capitalized terms in quotations below in this Special Membership Benefits paragraph shall have the meaning ascribed to them hereinafter in this Membership Plan):

- Privacy and Anonymity. Privacy and anonymity are hallmarks of membership in SVB. Each Member and their guests must abide by the Nondisclosure

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Agreement. Photography, videography and recordings on the premises and social media reporting by Members and guests are strictly prohibited.

- Programming. SVB will offer an extensive array of events and activities for Members and their guests.
- Use of Screening Room and Private Dining Room. Members may reserve SVB's screening room and private dining room for exclusive use, upon the payment of applicable rental charges.
- No Assessments. Members are not subject to operating or capital assessments.

CAREFULLY REVIEW ALL MEMBERSHIP DOCUMENTS

Every candidate for membership in SVB should carefully read this Membership Plan and all of the referenced documents and should seek professional advice to evaluate these documents.

RELY ONLY ON INFORMATION IN THIS MEMBERSHIP PLAN

No person has been authorized to give any information or make any representations not contained in this Membership Plan and the other documents governing membership in SVB and, if given or made, such information must not be relied upon as having been authorized by SVB. In the event of a conflict between the terms of membership contained in the Membership Plan, the Club Rules (as amended, modified or supplemented from time to time, the "Rules"), the Nondisclosure Agreement and the Membership Agreement (both Agreements being more particularly referred to hereinafter), on the one hand, and other printed materials or verbal statements, on the other hand, the Membership Plan, Rules, Nondisclosure Agreement, and Membership Agreement shall govern.

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Any decision, determination, approval or the like by the Club (as defined hereinafter) as provided in this Membership Plan, unless otherwise indicated, shall be made in the Club's sole and absolute discretion and the word "discretion" when used herein shall mean sole and absolute discretion.

MEMBERSHIPS ARE OFFERED FOR RECREATIONAL PURPOSES ONLY

Memberships in SVB are being offered exclusively for the purpose of permitting Members the private and anonymous recreational use of the Club Facilities (as defined hereinafter).

Memberships should not be viewed as an investment and no Member should expect to derive any economic profits from membership in SVB. No federal, state or local authority has passed upon or endorsed the merits of this Membership Plan or other documents governing membership in SVB.

APPLICATION FOR MEMBERSHIP IS BY INVITATION ONLY

Individuals who desire to become a Member of SVB must be nominated and invited to apply for membership. Additional information in this regard is provided hereinafter. The Club reserves the right to change the admission policy at its discretion.

MEMBERSHIP PROGRAM INQUIRIES

All inquiries regarding membership in SVB or this Membership Plan and referenced documents should be directed to membership@sanvicenteclubs.com

SECTION I: MEMBERSHIP FEATURES AND FACILITIES

INTRODUCTION

The Membership Plan, Rules, Nondisclosure Agreement and Membership Agreement set forth the rights, privileges and obligations of membership in SVB. The Club reserves the right to amend, modify or supplement the Membership Plan and Rules in its discretion.

MISSION STATEMENT

SVB is a private membership club designed to attract a community of extraordinary and often high-profile individuals, each contributing something unique to its soul and experience. With highly personalized, old-world service in an atmosphere that is elegant, inviting, and cozy, SVB is a destination for discerning people bound by common interests and a desire for dynamic social interaction outside the microscope of the public eye. Membership in SVB is less about what you do and more about how you do it, and a way to socialize without being watched. The Club respects Members' desire for privacy and anonymity while visiting SVB and has adopted policies and practices in that regard. The property has been created to feel like a second home, a verdant retreat from the din of urban life that is relaxed, intimate and distinctive. Every element of the design and layout has been implemented with these goals in mind.

To avoid overcrowding at all times, membership will be highly selective. All applications will require nominations from existing Members or the SVB Membership Committee.

CLUB FACILITIES

SVB offers the following "Club Facilities":

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- Indoor Dining Room
- Private Dining Room
- Outdoor Dining
- Bar
- Sushi Bar
- Living Room
- Coworking Space
- Screening Room
- Nine [9] Guest Room Accommodations.

ADDITIONAL CLUB FACILITIES

The Club may, in its discretion, expand, modify, or substitute for any of the Club Facilities or add additional facilities either on or off-site, as it determines appropriate from time to time. The Club is not under any obligation whatsoever to expand or modify the Club Facilities or add facilities thereto.

Access to additional facilities which are added to the Club Facilities shall be on such terms as are determined by the Club in its discretion, including without limitation, the payment of increased dues.

OWNERSHIP AND OPERATION OF CLUB FACILITIES

SV Club Owner LLC ("the Company") owns and operates the Club Facilities and is the sponsor of the membership program at SVB. The Company reserves the right in its discretion, to engage a third-party operator, or enter into a joint venture arrangement with an operator, to operate the Club Facilities. Where this Membership Plan refers to the "Club" making a decision or determination, or otherwise taking action, the reference shall be deemed to be to the Company and/or its designees trading as SVB.

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CLUB MOBILE APP, INTERACTIVE WEB SITE, INSTAGRAM ACCOUNT

The SVB Mobile App, which can be downloaded by Members without charge, will allow for communication by Members with SVB staff concerning arrival and related preparations, among other functions. For example, Members can make dining reservations, check in at the front desk via a digital ID card, call up their vehicles through the valet service, review the menu and review SVB activities. The SVB web site, www.sanvicenteclubs.com and the Members' portal, enables Members to obtain up-to-date information regarding SVB and engage in other interactive functions. Both the SVB Mobile App and the website cover various perks for Members. A members' only Instagram Account, @SVBmembers, will post items of interest, upcoming events and policy updates.

ACTIVITIES AND EVENTS

The Club is committed to conducting activities and events that are appealing to Members and their guests. Included for example, are themed parties, screenings, guest chefs, q and a's, lectures, socials, complimentary beverages from time to time, and more. A calendar of activities and events will be made available to the membership of SVB.

SECTION II: MEMBERSHIP USE PRIVILEGES

DESCRIPTION OF MEMBERSHIP USE PRIVILEGES

SINGLE CLUB MEMBERSHIP

The holder of a Single Club Membership (herein, a “Single Club Member”) who is in good standing at SVB will be entitled to use the Club Facilities in accordance with the terms and conditions of this Membership Plan, the Nondisclosure Agreement and the Rules, each as amended, modified or supplemented by the Club from time to time, and the Membership Agreement. All use privileges are subject to availability and to the payment of applicable dues, fees and charges and are currently as follows. A Single Club Member is entitled to use all of the Club Facilities upon the payment of applicable fees and charges and subject to the reservation policies established by the Club and in effect from time to time. Single Club Members are entitled to rent the screening room and the events spaces for exclusive use, subject to availability and payment of the applicable rental fee and charges. Single Club Members can also arrange for private parties at SVB, subject to availability, by making arrangements with the appropriate Club staff and payment of the applicable rental fee and charges.

ALL ACCESS MEMBERSHIP

The holder of an All Access Membership (herein, an “All Access Member”), in addition to having the same membership use privileges as a Single Club Member, will also be entitled to enjoy the same membership use privileges as a Single Club member of each club within the network of clubs owned and/or operated by the Company or its affiliates and designated by the Company from time to time as being part of the “All Access Club Network,” according to the documents governing membership with respect to a given club within the All Access Club Network.

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UPGRADE OF MEMBERSHIP

A Single Club Member who is in good standing can upgrade to an All Access Membership at any time upon written request to the Club. In order to upgrade, the Member shall be obligated to pay an amount equal to the dues required to be paid with respect to an All Access Membership and the dues that were paid for the Single Club Membership, on a prorated basis according to the remaining time in the Member's membership year. Thereafter, the Member shall be obligated to pay the dues associated with an All Access Membership.

RULES AND POLICIES

In order to enhance the social pleasure of Members and their guests, the Club reserves the right to establish, amend or modify rules, regulations, policies, guidelines, or systems governing use, access or reservation of the Club Facilities, including, without limitation, restricting access to specific facilities at certain times in order to accommodate group-type activities or private functions.

SECTION III: NUMBER OF MEMBERSHIPS

LIMIT ON NUMBER OF MEMBERSHIPS

The maximum number of Single Club Memberships and All Access Memberships which can be issued and outstanding in SVB shall be determined by the Club from time to time in its discretion.

SECTION IV: GUEST PRIVILEGES

GUEST PRIVILEGES

Members may have accompanied guests use the Club Facilities in accordance with the Member's membership and related use privileges. Usage by guests is subject to the provisions of the Rules and the guest policies in effect from time to time, which may include, without limitation, restrictions on the number of times a particular guest may use all or a portion of the Club Facilities and the number of guests a Member is able to sponsor on any given day, or during a year or portion thereof. Unaccompanied guests are not permitted at the Club Facilities, unless otherwise determined by the Club in its discretion. Notwithstanding the foregoing restriction on unaccompanied guests, Members are permitted to sponsor unaccompanied guests to stay in the rooms and enjoy the other Club Facilities while in occupancy at SVB. With respect to All Access Members and guest privileges at the clubs within the All Access Club Network, the guest rules and policies in effect at each club shall control.

CERTAIN RESPONSIBILITIES OF A MEMBER

Each Member shall be responsible for the payment of all charges and fees incurred by, and the actions and conduct of, the Member's guests. Members are responsible for informing their guests about SVB rules, including the Nondisclosure Agreement.

SECTION V: OFFERING OF MEMBERSHIPS

OFFERING OF MEMBERSHIPS

Single Club Memberships and All Access Memberships will be offered to such persons as are invited and accepted for membership in SVB. The Membership will be issued in the name of one individual only. A Member's spouse or domestic partner, and other family members, are considered to be guests.

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WAITING LIST FOR MEMBERSHIPS

If a person desires to acquire a Membership in a particular category at SVB and a Membership in the category in question is not available, the Club will establish a waiting list. If a Membership in the desired category thereafter becomes available, the Membership will be offered to the person at the head of the waiting list for that category. Notwithstanding the foregoing, the Club reserves the right to make exceptions to the waiting list policy described above.

SECTION VI: MEMBERSHIP JOINING FEE

PAYMENT REQUIRED TO BE ADMITTED AS A MEMBER

Each prospective Member will be required to pay the joining fee in effect for a Membership in the desired category and according to the applicable age bracket at the time of acquisition of the Membership ("Joining Fee"), except as otherwise determined by the Club. The amount of the Joining Fee and payment terms shall be determined by the Club from time to time. The Joining Fee paid by a Member is non-refundable under any circumstances. Currently, the Joining Fee for a Single Club Membership and an All Access Membership in a given age bracket is the same.

TAX CONSEQUENCES OF ACQUIRING A MEMBERSHIP

The Club makes no representations and expresses no opinions regarding the federal, state or local income, estate or other tax consequences of acquiring a Membership or with respect to any Joining Fees paid to the Club. All persons acquire their Membership subject to all applicable tax laws, as the same may be amended from time to time. Accordingly, Members should consult with their own tax advisers with respect to the tax consequences of acquiring a Membership.

SECTION VII: ANNUAL MEMBERSHIP; RESIGNATION; TRANSFER OF MEMBERSHIP

MEMBERSHIP IS ANNUAL

Membership in SVB is on an annual basis, according to the anniversary of a Member's admittance date. Renewal of a Membership will be at the Club's discretion.

RESIGNATION

Members who desire to resign their Membership must give SVB written notice to that effect. Resignation shall be effective upon receipt of the written notice by SVB. Unless otherwise determined by the Club, resignation will be effective only if the Member in question is in good standing at the time the Member desires to resign.

Resignation of a Member is irrevocable, unless otherwise determined by the Club. Following resignation, a former Member at SVB shall continue to be bound by the Nondisclosure Agreement, which shall continue in full force and effect for the life of the former Member.

TRANSFER OF MEMBERSHIP

A Member may not transfer or sell the Member's Membership to any person or entity.

DEATH OF A MEMBER

Upon the death of a Member, the Membership shall be deemed to be resigned with no further obligation for dues, fees or other charges, except for those that have accrued.

SECTION VIII: CLUB CHARGES

DUES, FEES AND CHARGES

The Club will determine the dues to be payable by Members. Members who are under 35 years of age shall pay reduced dues. Dues shall be payable annually in advance, unless otherwise determined by the Club from time to time. Members will pay dues according to their date of admittance as a Member in SVB. The Club will also determine the fees and charges to be payable in connection with the use of the Club Facilities and the exercise of membership privileges. Dues, fees and charges are payable in accordance with the provisions of the Rules. The amount of dues, fees, and charges is subject to change from time to time by the Club in its discretion.

Payment of dues by Members is a continuing obligation of membership in SVB, which is not dependent upon the availability of all of the Club Facilities or the frequency of use. Repair, maintenance and/or construction or remodeling of any of the Club Facilities and/or other occurrence or event (including, without limitation, acts of God, natural disasters, pestilence, weather, disease, other unanticipated cause, or requirements imposed by governmental authorities), whether within or beyond the control of the Club, may make it necessary for the Club to change the hours of use, or to restrict the use of one or more of the Club Facilities or portions thereof, or to close SVB temporarily. Dues shall not be reduced or suspended during the time when the Club Facilities, in whole or in part, are temporarily not available.

A Member whose club account is delinquent as provided for in the Rules, is considered to be not in good standing for the purposes of this Membership Plan, which has

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ramifications for the Member as provided herein and in the Rules, including without limitation, the suspension of membership privileges, as well as expulsion from SVB.

NO ASSESSMENTS AGAINST MEMBERS

Members will not be subject to any liability for operating assessments for the costs and expenses of ownership or operation of the Club Facilities or SVB. The Club will pay all operating deficits incurred in the ownership and operation of the Club Facilities and will be entitled to all revenues resulting from ownership and operation of the Club Facilities. Increases in dues, fees or charges shall not be deemed an assessment for purposes of this paragraph.

Members are also not liable for any assessments for capital-type repairs, replacements or improvements relating to the Club Facilities. The Club shall be responsible for the costs associated therewith.

The operating budget for SVB may include and the calculation of the dues may reflect a reserve for capital repairs, replacements and improvements and this shall not be deemed an assessment for purposes of this paragraph. If such a reserve is created, the Club can use the funds in the reserve from time to time for any purpose in its discretion.

PAYMENT OF DUES BY RESIGNED MEMBER

A resigned Member shall be obligated to continue to pay dues, and applicable fees and charges, with respect to the resigned Membership through the end of the year in which the resignation becomes effective. The resigned Member shall be permitted to use the Club Facilities as long as the dues have been paid and applicable fees and charges continue to be timely paid by the resigned Member during the aforesaid period. Any Member who has resigned remains obligated to abide by the terms and conditions of the Nondisclosure Agreement.

SECTION IX: MEMBERSHIP PROCESS

INVITATION/APPLICATION PROCEDURE

All candidates desiring to become a Member of SVB must be nominated for membership. Members who are in good standing are permitted to nominate individuals for membership. Following nomination and after compliance with the invitation protocol, the Club will determine whether the candidate will or will not be invited to apply for membership in SVB.

MEMBERSHIP APPLICATION/AGREEMENT

Each person who has been invited to apply for membership in SVB must submit a fully completed and signed Membership Application in a form provided by the Club. Upon receipt of the Membership Application, the Club will make a determination as to whether or not the candidate will be accepted for membership. An interview with SVB personnel may be required. Written notice of the determination will be given by SVB. If accepted for membership, the candidate will be required to submit a fully completed and signed Membership Agreement and pay the applicable Joining Fee and dues. By accepting admission to SVB and submitting the signed Membership Agreement, the Member shall be deemed to have agreed to be bound by the Non-Disclosure Agreement then in effect and as it may be amended by the Club from time to time. The Club (including the SVB Membership Committee) is not under any obligation to and will not disclose the reason for a candidate not being invited to apply or not being accepted for membership.

RIGHTS GOVERNED BY MEMBERSHIP PLAN

Members of SVB agree to be bound by the terms and conditions of this Membership Plan, the Rules, and the Nondisclosure Agreement, as amended, modified or supplemented from time to time by the Club and irrevocably agree to fully substitute the membership privileges acquired pursuant thereto for any present or prior rights or

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privileges in or to use the Club Facilities. By becoming a member of SVB, each Member shall have acknowledged that the rights acquired by such Member are contract rights, including, a license, which is revocable, to use the Club Facilities in accordance with this Membership Plan, the Rules, and the Nondisclosure Agreement, as the same may be amended, modified or supplemented from time to time by the Club so long as the Member remains a member of SVB in good standing. As such, the Club will not owe any fiduciary duty or other special duty to any Member.

SECTION X: OTHER USE PRIVILEGES

PROMOTIONAL USE

The Club will have the right to designate other persons who will not count toward Membership limits, including, without limitation, officers, directors, partners, managers, members, shareholders, employees, and designees of the Club and its affiliates and their guests, to use the Club Facilities upon such terms and conditions as may be determined from time to time by the Club. The Club will also have the right to permit prospective Members to use the Club Facilities on such terms and conditions as the Club may determine from time to time. The Club reserves the right to restrict use of or to otherwise reserve in advance the Club Facilities or portions thereof for maintenance, receptions, private parties and other special events from time to time.

The Club specifically reserves the right to close SVB for up to 12 days in any given calendar year for receptions, private parties and other special events. Usage of the Club Facilities pursuant to this paragraph will not be inconsistent with the private and exclusive nature of SVB or materially adversely impact the enjoyment of the Club Facilities by Members.

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ALL ACCESS CLUB NETWORK PRIVILEGES

The Club shall have the right to permit All Access Members of clubs within the All Access Club Network to access and use the Club Facilities on the same basis as a Member of SVB.

SECTION XI: CLUB OPERATIONS

MANAGEMENT AND OPERATION

The Company and its designees are solely responsible for the governance and administration of SVB and the Club Facilities and will have the exclusive authority to accept Members, establish Joining Fees, dues, fees and charges, promulgate rules and regulations and control the management and affairs of SVB. The Company will operate the Club Facilities, subject to the ability to engage a third-party manager or enter into a joint venture management arrangement as mentioned previously herein.

SECTION XII: GENERAL PROVISIONS

PROTECTION OF MEMBERSHIP PRIVILEGES

In the event the Company ever sells or otherwise transfers its interest in the Club Facilities, it will disclose the existence of this Membership Plan, as amended, modified or supplemented from time to time, to the transferee and will require the transferee to acquire such interest subject to the terms and conditions of this Membership Plan, as amended, modified or supplemented from time to time.

MEMBERS' ACKNOWLEDGMENT

Membership in SVB permits the Member to use the Club Facilities in accordance with this Membership Plan, the Rules, and the Nondisclosure Agreement. Membership in

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SVB is not an investment in the Company, SVB or its facilities, and does not give a Member a vested or prescriptive right or easement to use the Club Facilities.

Membership in SVB does not provide a Member with an equity or ownership interest or any other property interest in the Company, SVB or its facilities. A Member acquires only a revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Plan, the Rules, the Nondisclosure Agreement, and the Membership Agreement, as the same may be amended, modified or supplemented from time to time. All rights and privileges of Members under the Membership Plan, Rules and Membership Agreement are subordinate to the lien of any mortgage or deed of trust, or other security-type instruments, encumbering the Club Facilities from time to time, if any.

The Club reserves the right, in its discretion, to terminate, amend, modify or supplement this Membership Plan, the Rules, and the Nondisclosure Agreement, to reserve Memberships, to add, issue, modify, terminate or discontinue the offering of any type, category or class of Membership or dues category or classification, to recall any Membership at any time and for any or no reason whatsoever, to discontinue the operation of any or all of the Club Facilities, to convert SVB into a member-owned club, and to make any other changes in the terms and conditions of membership or in the Club Facilities or services available to Members.

In the event of termination of the Membership Plan (which terminates all Memberships in the Club) without a designated replacement plan or replacement memberships, termination of a person's category of Membership (which terminates all Memberships in the category in question) without offering a designated replacement or alternative category for the terminated category, the permanent discontinuance of operation of all or substantially all of the Club Facilities, or the recall of a Membership, the affected Member(s) will be entitled to a refund of a prorated amount of dues paid in advance for the period of the membership year remaining after the effective date of the event giving rise to the refund right, less any amount owed to the Club. The refund shall be paid

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within 60 days after the occurrence of the event giving rise thereto.

The Company, for itself and on behalf of its successors and assigns, reserves the right to sell, merge, assign, convey, transfer or otherwise dispose of any or all of its right, title and interest in the Club Facilities to any party or parties. Upon any such sale, merger, assignment, conveyance, transfer or other disposition of all right, title and interest in the Club Facilities, the transferring party shall be relieved of and released from any and all obligations hereunder, under the Rules and each Membership Agreement then in effect, provided however, the purchaser/transferee or the surviving company acquires such right, title and interest subject to the terms and conditions of the Membership Plan, the Rules and Membership Agreements then in effect and assumes the obligations of the transferring party thereunder.

An ongoing condition of membership in SVB is to protect the privacy and anonymity of all Members and their guests in accordance with the mandatory Nondisclosure Agreement.

A Member may not pledge or hypothecate the Membership.

EXEMPTIONS TO APPLICATION OF MEMBERSHIP DOCUMENTS

Notwithstanding any other provision of this Membership Plan, the Club may grant exemptions to the application of the Membership Plan, the Rules and/or the Membership Agreement, in appropriate circumstances, as determined by the Club in its discretion. The grant of an exemption in one case shall not prevent or stop the Club from denying an exemption in another case. Each application for exemption shall be determined on a case-by-case basis.