

Sterling's

STERLING'S CLUB

FREQUENTLY ASKED QUESTIONS

The following questions and answers are designed to provide an understanding of Sterling's and the membership opportunities available at the club. As these questions and answers are only summary in nature, you should read the Membership Plan and Rules and Regulations prior to purchasing a membership.

Q: What is Sterling's?

A: Sterling's is a new private club located in Naples, Florida featuring exceptional dining, social and wellness facilities. Sterling's is in North Naples, across from Waterside Shops, offers views of the Gulf of Mexico and is only a short distance to the beach. Sterling's is offering a limited number of memberships in five (5) primary categories: Grand Founding, Founding, Single, Dual and Business.

Additionally, the Carnelian Hotel, a seventy (70) suite luxury hotel, will occupy and operate on the third, fourth and fifth floors of the building. The Carnelian Hotel is not part of the Club Facilities, but guests of the Hotel may have access to the Club Facilities, other than the Members-Only facilities, upon payment of applicable fees and charges.

Q: Who owns the Club Facilities?

A: The Club Facilities are owned and operated by McCabe & Sons Hospitality, LLC, a Florida limited liability company, d/b/a Sterling's Club.

Q: What facilities will Sterling's offer?

A: Members, Designees, permitted Immediate Family and guests will enjoy the exceptional facilities, pursuant to the Membership Plan Documents, which will contain a wellness center, including a twenty thousand square foot (20,000 sq. ft) spa, a "Members-Only" social center with dining and lounge facilities and a rooftop level with dining and swim areas. The Club Owner may expand the Club Facilities or add additional facilities either on or off-site, as it determines appropriate from time to time. Additional facilities may, but are not required to be, built in the future.

Q: When will construction of Sterling's be completed?

A: Sterling's is anticipated to be completed and open for use in the first quarter of 2027.

Q: Are the number of memberships in Sterling's limited?

A: Yes. In order to assure a high standard of service and accessibility that our Members expect, the Club will issue a limited number of Memberships in accordance with the Membership Plan.

Q: What are the privileges of a Grand Founding Membership?

A: Grand Founding Members will be entitled to use the Club Facilities in accordance with the Membership Plan Documents, subject to payment of applicable dues, fees and charges for so long as they remain Grand Founding Members in Good Standing. Grand Founding Membership also entitles use of the Club Facilities by up to four (4) individuals in the Immediate Family of such Grand Founding Member without payment of additional dues.

Q: What are the privileges of a Founding Membership?

A: Founding Members will be entitled to use the Club Facilities in accordance with the Membership Plan Documents, subject to payment of applicable dues, fees and charges for so long as they remain Founding Members in Good Standing. Founding Membership also entitles use of the Club Facilities by up to three (3) individuals in the Immediate Family of such Founding Member without payment of additional dues.

Q: What are the privileges of a Single Membership?

A: Single Members will be entitled to use the Club Facilities in accordance with the Membership Plan Documents, subject to payment of applicable dues, fees and charges for so long as they remain Single Members in Good Standing. The Immediate Family of Single Members are permitted to use the Club Facilities as guests.

Q: What are the privileges of a Dual Membership?

A: Dual Members will be entitled to use the Club Facilities in accordance with the Membership Plan Documents, subject to payment of applicable dues, fees and charges for so long as they remain Dual Members in Good Standing. A Dual Membership entitles use of the Club Facilities by a Dual Member's spouse or Significant Other without payment of additional dues.

Q: What are the privileges of a Business Membership?

A: A corporation or other legal entity who acquires a Business Membership may designate a minimum of three (3) and a maximum of five (5) Direct Designees (defined below), and a maximum of five (5) Extended Designees (defined below), who will be entitled to use the Club Facilities in accordance with the Membership Plan Documents, subject to payment of applicable dues, fees and charges, for so long as the Business Member and its Designees (defined below) remain in Good Standing. A Business Member may designate, subject to approval by the Club Owner in its sole discretion, an individual who is an owner, director, officer, partner, shareholder or employee of the Member ("**Direct Designee**"), and the spouse or Significant Other of a Direct Designee ("**Extended Designee**", and collectively with the Direct Designees, "**Designees**"), to use the Club Facilities in accordance with the Membership Plan Documents.

Q: May I invite guests to Sterling's, and are any other individuals allowed to use the Club Facilities?

A: Yes. Having your friends enjoy Sterling's outstanding facilities with you is a wonderful attribute of membership in the club. Therefore, Members and Designees are entitled to have accompanied guests use the Club Facilities in accordance with the Member's category of membership and the Rules and Regulations adopted by Sterling's to preserve the exclusivity of its facilities. Guests of the Carnelian Hotel may also have access to the Club Facilities, other than the Members-Only facilities, upon payment of applicable fees and charges. Additionally, the Club Owner may permit members of the general public to occasionally use the Club Facilities, other than the Members-Only facilities, as determined appropriate by the Club Owner from time to time. However, any such use will be subject to availability, payment of applicable fees and charges and the applicable Rules and Regulations.

Q: Will Guests of Members be able to pay directly for their meals?

A: Yes, the spa, all retail outlets and all venues serving food and beverages at the Club will accept credit cards and cash for any such purchases.

Q: Will there be any other types of membership available at Sterling's?

A: Yes. The Club Owner may offer Honorary Memberships or may establish additional categories of memberships at its discretion, as further provided in the Membership Plan.

Q: What are the annual dues?

A: The initial annual dues will be as set forth on the Schedule of Dues, Fees and Charges in accordance with the Member's category of Membership, plus applicable sales tax. Dues will be paid monthly.

Q: Who is eligible to acquire a membership in the Club?

A: Membership is by invitation only. Memberships will be offered only to individuals or entities as Club Owner determines appropriate from time to time.

Q: Will Sterling's levy assessments against Members?

A: No, Members will not be subject to any assessments. The Club Owner will pay all operating deficits incurred in the operation of the Club Facilities and will retain all operating revenues resulting from operation of the Club Facilities. The Club Owner will be responsible for the capital re-investment schedule and for maintaining the Club Facilities to a first-class private club standard.

Q: Is my Membership Deposit refundable?

A: Yes, a Membership Deposit will be refunded thirty (30) years following the later of: (i) the date the Membership Agreement is fully executed; or (ii) the first (1st) day the Club Facilities are open and available for use by Members; or as otherwise provided below.

Q: What happens to my Membership Deposit if I decide to resign?

A: If you decide for whatever reason you no longer wish to be a Member of Sterling's, you may elect to resign your membership and you will be able to receive a refund of the Membership Deposit, without interest, less any amounts owed to the Club Owner as follows: beginning on the first (1st) anniversary after Sterling's Opening Date, each time that two (2) memberships are issued by the Club Owner, one (1) resigned member will be refunded the applicable Membership Deposit, in chronological order, based on the date of resignation.

Q: How do I become a Member of Sterling's?

A: To become a Member of Sterling's, you must submit a fully completed and signed Membership Candidate Profile to the Membership Director at www.sterlingsclub.com, by email at Kellyk@sterlingsclub.com or by phone at (239) 231-6797. If an invitation to acquire a Membership is extended, such individual or entity must then submit to the Membership Director a fully completed and signed Membership Agreement along with payment in the amount of the required Membership Deposit and any applicable dues.

Q: What are the qualifications for becoming a Grand Founding Member or a Founding Member?

A: Grand Founding Memberships and Founding Memberships will be extended to the family and friends of the developers, and are identified based on their ability to understand and promote Sterling's to like-minded individuals.

Q: Are there any Member committees at Sterling's, such as a social committee?

A: Currently, there are no Member committees. If any are established in the future, the Club Owner will select Members who are interested in participating on such committees.

Q: What is the daily cost to reserve a rooftop, poolside cabana?

A: The daily cost to reserve a cabana, like all other Club fees and charges, will be determined by the Club Owner when the Club Facilities are open and available for use by Members. These fees and charges may vary based on several factors, including holidays and special occasions, and are subject to change from time to time.

Q: What if I have additional questions?

A: All inquiries regarding memberships should be directed to the Membership Director, Kelly Katz, at (239) 231-6797 or Kellyk@sterlingsclub.com. You may also visit the Sterling's website at www.sterlingsclub.com.

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This is a general description of the membership opportunities available at Sterling's and should not be relied on for the purpose of acquiring a membership in Sterling's. Please refer to the Membership Plan for further details, which is available upon request at the Membership Office.

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